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Commonwealth of Massachusetts.

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ANNUAL REPORT

OF THE

BANK COMMISSIONERS,

DECEMBER, 1856.

BOSTON:

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# ANNUAL REPORT

## OF THE

### BANK COMMISSIONERS.

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To HON. FRANCIS DEWITT, *Secretary of the Commonwealth* :—

The Bank Commissioners herewith respectfully submit their Sixth Annual Report :—

The number of banks of discount and circulation in actual operation within the Commonwealth, at the close of the year 1855, was 170, including the Grocers' Bank, of Boston, then under temporary injunction, to which we shall make further reference in this Report. Its affairs have been in the course of liquidation, the past year, some details of which will be seen in Note A of the Appendix hereto. It will pay all its public debts, and a dividend to its stockholders, the amount of which is, as yet, uncertain.

During this year, the Bank of Cape Ann, at Gloucester, and the Bank of Cape Cod, at Harwich, (both chartered the preceding year,) have commenced operations, with capitals of \$150,000 and \$100,000, respectively; the Wamsutta Bank, at Fall River, which was chartered at the last session of the legislature, with a capital of \$100,000, began business in October last. Adding these to the list, and withdrawing the Grocers' Bank therefrom,—which no longer pays a State tax, or makes public returns of its condition,—and the number of banks in operation on the first of December, 1856, was 172; of these, 36 are located

in Boston, and 136 in the suburbs and country. The Maverick Bank, originally restricted by its charter to East Boston, has, by a dispensation from the general court to that effect, been located in the city proper, under improved auspices.

The amount of bank capital actually paid in, on the first Monday of December, 1855, was \$58,935,000, to wit: of Boston banks, \$32,710,000, (including that of the Grocers' Bank,) and of country banks, \$26,225,000. Since that date, the Shelburne Falls Bank, at Shelburne, with a capital of \$100,000, and the Wamsutta Bank, at Fall River, with a capital of \$100,000, to be paid in by the first day of May, 1857, have been incorporated making, . . . . . \$200,000 00

And an increase has been granted to the Adams

Bank, at North Adams, of . . . . .	150,000 00
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And to the Millbury Bank, of Millbury, of . . . . .	25,000 00
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Total, . . . . .	\$375,000 00
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Certain additions of capital have been paid up this year, constituting balances of stock previously allowed by the general court, in the cases of the Ocean Bank, at Newburyport, and the Milford Bank, at Milford; and the entire contributions to the aggregate capital since December 1st, 1855, are as follows, viz.:—

Bank of Cape Ann, at Gloucester, (new,) . . . . .	\$150,000 00
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Bank of Cape Cod, at Harwich, “ . . . . .	100,000 00
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Wamsutta Bank, at Fall River, “ . . . . .	60,900 00
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Millbury Bank, at Millbury, (increase,) . . . . .	25,000 00
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Ocean Bank, at Newburyport, “ . . . . .	19,000 00
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Milford Bank, at Milford, “ . . . . .	16,000 00
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Adams Bank, at North Adams, “ . . . . .	50,000 00
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Total, . . . . .	\$420,900 00
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Including the foregoing additions, and excluding the capital of the Grocers' Bank—\$750,000—we have, on or about the first of December, 1856,

Belonging to country banks, . . . . .	\$26,645,900 00
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“ to Boston banks, . . . . .	31,960,000 00
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Total, . . . . .	\$58,605,900 00
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Our observation suggests the propriety of bringing to the notice of those interested, "An Act relating to the increased capital of banks," approved April 16, 1836, which provides that such increased capital may be paid in such instalments, not exceeding *four*, as the directors thereof may determine, and the requisite certificate of such payment must be forwarded to the Secretary of State, to enable a bank to operate on any portion so paid in.

By the foregoing statements it will appear that authorized capital remained to be paid in, on the first of December, 1856, as follows, viz.:—

From the Shelburne Falls Bank, (new capital,) . . . . .	\$100,000 00
From the Wamsutta Bank, (balance capital,) . . . . .	39,100 00
From the Adams Bank, (new capital,) . . . . .	100,000 00
Total, . . . . .	<hr/> \$239,100 00

The "Bank of Mutual Redemption," adverted to by us a year ago, as having been incorporated May 21st, 1855, to be located in Boston, postponed its organization in order to await action upon sundry alterations of the then existing charter, which the corporators contemplated submitting to the general court. In the mean time, the charter has been so modified as to admit of its being organized whenever \$500,000 shall have been subscribed, instead of \$1,000,000, (according to the original charter,) though it cannot now *operate* with less than \$1,000,000—confining the proprietorship of stock to the New England bank *corporations*—authorizing the issue of bills of the denomination of \$5 instead of \$10, as a minimum. The amount of circulation is never to exceed, for three consecutive days, three times the amount of specie held by the bank, which is to show in its weekly returns, at least ten per cent. of its capital stock paid in, in current gold and silver. We shall exhibit this additional Act in Appendix B, as the original charter, and the subsequent proceedings under it, were detailed in that part of our Report of last year.

This institution has not yet been organized, but the corporators are not restricted to the term of about one year, usually

prescribed to new banks for paying up their capital. The charter endures twenty years.

The "Boston Clearing House," of which mention was made by us last year, is now in successful operation. This is an institution established by the several banks in this city, for the purpose of making daily exchanges and settling daily balances. Under the former system of daily exchanges, bills were taken for the balance which might be due from one bank to another, whenever such balance did not amount to \$3,000 ; consequently, large sums would remain in the various banks of the city, which, of course, added to the circulation, and in some measure, increased the risk among themselves, in case any bank should prove to be unsound. Under the present "Clearing House" system,—by a mutual arrangement among the banks in the city,—all balances exceeding \$500 must be paid *in specie* ; and for this purpose, the associated banks have on special deposit at their depository—the Merchants' Bank—on an average, about two millions of dollars, for which certificates have been issued by the Merchants' Bank to the banks, whenever such special deposit has been made by them. All transactions in exchanges and balances are direct with the Clearing House, so that any bank being debtor, is so to the Clearing House, and such indebtedness must be paid in specie, or specie certificates, before quarter past twelve o'clock. Every bank is therefore compelled to rely upon its own resources for its daily business among the other banks, and not upon the credit system which existed under the old arrangement.

Each bank is represented every morning at ten o'clock by a "settling clerk" and "specie clerk," or messenger ; the settling clerk brings with him a "settlement sheet," on which are entered all the bills and checks which the bank represented by him may have against all other banks ; also, a ticket on which the amount thus brought is stated, which ticket is handed to the assistant manager, and by him placed to the credit of the bank presenting the same ; the bills and checks being brought to the Clearing House by the specie clerk, together with a "specie clerk's statement," containing the gross amount of the same. The money thus brought being delivered to the respective banks where it belongs, constitutes the debits of each bank,

and after having been received and entered upon the settling clerks' sheets and by them added, another ticket is handed to the assistant manager, on which the amount brought and the amount received, together with the balance due to or from each, are stated. The assistant manager, after having received such statement from each bank, proceeds to make a "proof" or settlement of the work for the day, which, if the amounts thus handed him are correct, is made, and is so announced by the manager. The debtor banks having paid their balances, as before stated, the Clearing House then pays the creditor banks the amount due them; no creditor bank, however, receiving its balance before all the debtor banks have made their settlement with the Clearing House.

It is provided by law (April 5, 1856) that the specie belonging to Boston banks connected with the Clearing House, and placed by them in a depository bank, as special deposit, shall be taken and considered, in the returns required by law to be made to the Secretary of the Commonwealth, as specie actually in the bank depositing the same.

It continues to be our practice to make frequent calls, in person, or otherwise, upon the institutions under our charge, (in addition to the regular visits for examination,) as occasion prompts or duty demands. Our main vocation is to see, if we can, that the public suffer no detriment from the working of these corporations within their proper sphere, and in obedience to the laws providing for their regulation. We have, at times, intimated the inadequacy of some of these laws to accomplish the ends designed by them, and shall do so in future, without deeming it our province to propose innovations or suggest modifications even, not germane to the general banking system, which, at present, seems to be a part of the policy of the State. Under this idea, new institutions are sometimes visited at their outset, and others at intervals between the examinations, and at all times when any of their transactions are not sufficiently apprehended from their public returns. The seemingly excessive loans of banks, which sometimes occur, and are usually criticised by the public, have almost uniformly arisen from including the amount due from the Commonwealth in the general average of the loan,—though another form of extending

the loan, in some banks, will have further notice in this Report. As this item may be held by banks besides debts to double the amount of their capital, it is very proper upon that account, and desirable for other reasons, that this particular of their condition should have a separate place in the returns; though we by no means suppose that these publications were intended to exhibit the exact standing of banks, for in that view, essential amendments of the original law would be needed. Still, in order to aid in carrying into effect the presumed design of the legislature in regard to these publications, we have heretofore proposed some rules, by the observance of which the object may be more certainly accomplished; and, in so far as further legislation may be needed for this object, we submit its consideration to the proper authorities, and the topic will be revived by us.

During the year 1856, the Commissioners have made formal examinations of ninety-seven banks and forty-five savings institutions, besides the occasional visits to those of either class, which it has always been our practice to make.

The banks thus examined are as follows:—

*Banks Examined—1856.*

Counties.	Cities or Towns.	Names of Banks.	of Examination.
SUFFOLK,	Boston, . .	Eliot, . . . .	Jan. 7.
	Boston, . .	National, . . . .	" 11.
	Boston, . .	Howard Banking Comp'y,	" 17.
	Boston, . .	Atlas, . . . .	" 25.
	Boston, . .	Shoe and Leather Dealers',	" 30.
	Boston, . .	Faneuil Hall, . . . .	Feb. 5.
	Boston, . .	Market, . . . .	" 11.
	Boston, . .	Exchange, . . . .	" 14.
	Boston, . .	Bank of North America, .	" 20.
	Boston, . .	Merchants', . . . .	" 25.
	Boston, . .	Granite, . . . .	March 5.
	Boston, . .	Eagle, . . . .	" 11.
	Boston, . .	Tremont, . . . .	June 10.
	Boston, . .	Maverick, . . . .	July 15.
	Boston, . .	Atlantic, . . . .	Sept. 9.
	Boston, . .	Traders', . . . .	Oct. 30.
	Boston, . .	Boston, . . . .	Nov. 11.

*Banks Examined—Continued.*

Counties.	Cities or Towns.	Names of Banks.	First day of Examination.
ESSEX,	Salem, . .	Naumkeag, . . . .	Jan. 2.
	Salem, . .	Mercantile, . . . .	Mar. 14.
	Beverly, . .	Bass River, . . . .	" 21.
	Lynn, . .	Lynn Mechanics', . .	April 8.
	Salem, . .	Asiatic, . . . .	" 15.
	Danvers, . .	Warren, . . . .	" 16.
	Danvers, . .	Danvers, . . . .	" 17.
	Methuen, . .	Spicket Falls, . . . .	" 30.
	Andover, . .	Andover, . . . .	May 1.
	Marblehead, . .	Marblehead, . . . .	" 20.
	Marblehead, . .	Grand, . . . .	" 21.
	Haverhill, . .	Haverhill, . . . .	" 27.
	Haverhill, . .	Essex, . . . .	" 29.
	Lawrence, . .	Bay State, . . . .	" 30.
	Gloucester, . .	Gloucester, . . . .	June 17.
	Gloucester, . .	Bank of Cape Ann, . .	" 18.
	Beverly, . .	Beverly, . . . .	" 20.
	Newburyport, . .	Ocean, . . . .	July 29.
MIDDLESEX,	Salisbury, . .	Powow River, . . . .	" 31.
	Lawrence, . .	Pemberton, . . . .	Sept. 30.
	Lynn, . .	City Bank of Lynn, . .	Oct. 21.
	Brighton, . .	Brighton Market, . .	Mar. 17.
	Brighton, . .	Bank of Brighton, . .	" 18.
	Cambridge, . .	Lechmere, . . . .	April 4.
	Cambridge, . .	Charles River, . . . .	" 11.
	Cambridge, . .	Cambridge, . . . .	" 18.
	Woburn, . .	Woburn, . . . .	" 24.
	Cambridge, . .	Cambridge City, . . . .	" 25.
	Lowell, . .	Prescott, . . . .	May 13.
	Lowell, . .	Railroad, . . . .	" 14.
	Lowell, . .	Lowell, . . . .	" 15.
	Lowell, . .	Appleton, . . . .	" 16.
	Charlestown, . .	Monument, . . . .	June 3.
WORCESTER,	Holliston, . .	Holliston, . . . .	July 9.
	Concord, . .	Concord, . . . .	Aug. 18.
	Townsend, . .	Townsend, . . . .	" 21.
	Framingham, . .	Framingham, . . . .	Sept. 2.
	Hopkinton, . .	Hopkinton, . . . .	" 4.
	South Reading, . .	South Reading, . . . .	Oct. 1.
	Milford, . .	Milford, . . . .	July 8.
	Worcester, . .	City Bank of Worcester, . .	" 10.
	Worcester, . .	Central, . . . .	Aug. 22.
	Blackstone, . .	Worcester County, . .	" 26.
FRANKLIN,	Leicester, . .	Leicester, . . . .	Sept. 5.
	Uxbridge, . .	Blackstone, . . . .	Oct. 24.
	Grafton, . .	Grafton, . . . .	Nov. 14.
	Greenfield, . .	Franklin County, . .	June 23.
	Greenfield, . .	Greenfield, . . . .	" 24.



*Banks Examined—Continued.*

Counties.	Cities or Towns.	Names of Banks.	First day of Examination.
HAMPSHIRE	Ware, . . .	Hampshire Manufactu'rs', . . .	Nov. 6.
	Northampton, . . .	Northampton, . . .	" 18.
	Northampton, . . .	Holyoke, . . .	" 19.
HAMPDEN,	Holyoke, . . .	Hadley Falls, . . .	June 26.
	Monson, . . .	Monson, . . .	Aug. 12.
	Springfield, . . .	Agawam, . . .	Sept. 24.
	Springfield, . . .	John Hancock, . . .	" 25.
	Chicopee, . . .	Cabot, . . .	Nov. 20.
BERKSHIRE,	Lee, . . .	Lee, . . .	Mar. 26.
	Pittsfield, . . .	Agricultural, . . .	Aug. 13.
	Pittsfield, . . .	Pittsfield, . . .	" 14.
NORFOLK,	Canton, . . .	Neponset, . . .	April 2.
	Quincy, . . .	Mount Wollaston, . . .	" 22.
	Quincy, . . .	Quincy Stone, . . .	" 23.
	Weymouth, . . .	Union Bank of Weymouth and Braintree, . . .	June 5.
	Randolph, . . .	Randolph, . . .	July 18.
	Wrentham, . . .	Wrentham, . . .	Aug. 29.
BRISTOL, .	Fairhaven, . . .	Fairhaven, . . .	May 5.
	New Bedford, . . .	Marine, . . .	" 6.
	New Bedford, . . .	Merchants', . . .	" 7.
	Attleborough, . . .	Attleborough, . . .	Aug. 28.
	Fall River, . . .	Massasoit, . . .	Oct. 8.
	Fall River, . . .	Metacomet, . . .	" 9.
PLYMOUTH,	Abington, . . .	Abington, . . .	July 1.
	N. Bridgewater, . . .	North Bridgewater, . . .	" 2.
	Plymouth, . . .	Old Colony, . . .	Aug. 4.
	Plymouth, . . .	Plymouth, . . .	" 5.
	Hingham, . . .	Hingham, . . .	Sept. 18.
BARNSTABLE,	Falmouth, . . .	Falmouth, . . .	July 23.
	Harwich, . . .	Bank of Cape Cod, . . .	" 24.
	Yarmouth, . . .	Barnstable, . . .	Oct. 15.
DUKES, . . .	Edgartown, . . .	Martha's Vineyard, . . .	July 22.

The affairs of the Cochituate Bank are approaching a termination. We last year gave the substance of the second and third reports of the Receivers; since which, the fourth and fifth have been presented to the Supreme Judicial Court.

It appears that dividends amounting to sixty per cent. have been declared, and chiefly paid on claims allowed prior to the

first of April last, and it seems probable that a further dividend of from ten to fifteen per cent. may be realized by creditors.

The transactions of the Receivers in the premises, will be the subject of a special report by them, to be made to the legislature on the second Wednesday of January next, which is called for annually,—on the part of the directors of banks and trustees of savings institutions, who are authorized to close their concerns, and all agents or receivers of banks in liquidation,—under an act passed February 24th, 1847. It will become the duty of those having charge of the affairs of the “Grocers’ Bank” to make a similar report to the legislature.

The general condition of the banks visited since the first of January last, will be derived from the abstracts herewith.

### ABSTRACTS,

*Showing the condition of the Banks visited for examination during the past year.*

#### NAUMKEAG BANK—SALEM.

[JANUARY 2, 1856.]

Capital, . . .	\$500,000 00	Loan, . . .	\$825,342 01
Profits on hand, . .	46,477 47	Real Estate, . .	6,000 00
Bank Balances, . .	1,587 91	Bank Balances, . .	39,501 25
Circulation, . .	171,179 00	Checks and Bills of other Banks, . .	6,121 85
Deposits, . . .	167,058 00	Specie, . . .	9,337 27
	<u>\$886,302 38</u>		<u>\$886,302 38</u>
Immediate Liabilities, .	\$339,824 91	Liabilities of Directors,	\$145,272 48
Immediate Resources, .	54,960 37	Loan on Stock of the Bank, . . .	4,534 50

Overdue or Suspended, \$124,000, with collateral.

## ELIOT BANK—BOSTON.

[JANUARY 7, 1856.]

Capital . . .	\$600,000 00	Loan, . . .	\$948,048 51
Profits on Hand, .	28,791 08	Real Estate, . .	—
Bank Balances, .	118,706 15	Bank Balances, .	19,744 19
Circulation, . .	130,399 00	Checks and Bills of other Banks, .	50,959 57
Deposits, . . .	180,184 96	Specie, . . .	39,328 92
	<u>\$1,058,081 19</u>		<u>\$1,058,081 19</u>
Immediate Liabilities, .	\$429,290 11	Liabilities of Directors,	\$158,225 00
Immediate Resources, .	110,032 68	Loan on Stock of the Bank, . . .	24,307 00

Overdue or Suspended, \$700.

## NATIONAL BANK—BOSTON.

[JANUARY 11, 1856.]

Capital, . . .	\$750,000 00	Loan, . . .	\$1,080,242 53
Profits on Hand, .	41,392 11	Real Estate, . .	—
Bank Balances, .	12,000 00	Bank Balances, .	15,708 73
Circulation, . .	198,497 00	Checks and Bills of other Banks, .	60,350 36
Deposits, . . .	204,864 25	Specie, . . .	50,451 74
	<u>\$1,206,753 36</u>		<u>\$1,206,753 36</u>
Immediate Liabilities, .	\$415,361 25	Liabilities of Directors,	\$164,667 00
Immediate Resources, .	126,510 83	Loan on Stock of the Bank, . . .	1,320 00

Overdue or Suspended, \$11,030.10 ; Estimated Loss, \$2,000.



## HOWARD BANKING COMPANY—BOSTON.

[JANUARY 17, 1856.]

Capital, . . . .	\$500,000 00	Loan, . . . .	\$831,420 00
Profits on Hand, . .	34,707 49	Real Estate, . .	—
Bank Balances, . .	58,970 62	Bank Balances, . .	5,000 00
Circulation, . . .	216,288 00	Checks and Bills of other Banks, . .	90,833 62
Deposits, . . . .	186,848 13	Specie, . . . .	69,560 62
	<u>\$996,814 24</u>		<u>\$996,814 24</u>
Immediate Liabilities, .	\$462,106 75	Liabilities of Directors,	\$133,740 00
Immediate Resources, .	165,394 24	Loan on Stock of the Bank, . . . .	30,000 00

Overdue or Suspended, \$22,534 ; Estimated Loss, \$4,500.

## ATLAS BANK—BOSTON.

[JANUARY 25, 1856.]

Capital, . . . .	\$500,000 00	Loan, . . . .	\$811,411 80
Profits on Hand, . .	70,339 47	Real Estate, . .	—
Bank Balances, . .	23,061 41	Bank Balances, . .	14,920 70
Circulation, . . .	124,705 00	Checks and Bills of other Banks, . .	70,646 09
Deposits, . . . .	231,518 22	Specie, . . . .	52,645 51
	<u>\$949,624 10</u>		<u>\$949,624 10</u>
Immediate Liabilities, .	\$379,284 63	Liabilities of Directors,	\$98,885 00
Immediate Resources, .	138,212 30	Loan on Stock of the Bank, . . . .	—

Overdue or Suspended, \$11,419 ; Estimated Loss, \$900.

## SHOE AND LEATHER DEALERS' BANK—BOSTON.

[JANUARY 30, 1856.]

Capital, . . . .	\$1,000,000 00	Loan, . . . .	\$1,714,289 93
Profits on Hand, . .	155,837 13	Real Estate, . .	42,494 91
Bank Balances, . .	272,759 02	Bank Balances, . .	27,398 53
Circulation, . . .	178,826 00	Checks and Bills of other Banks, . .	82,110 60
Deposits, . . . .	399,707 94	Specie, . . . .	140,836 12
	<u>\$2,007,130 09</u>		<u>\$2,007,130 09</u>
Immediate Liabilities, .	\$851,292 96	Liabilities of Directors,	\$209,735 00
Immediate Resources, .	250,345 25	Loan on Stock of the Bank, . . . .	—

Overdue or Suspended, \$1,472.

## FANEUIL HALL BANK—BOSTON.

[FEBRUARY 5, 1856.]

Capital, . . . .	\$500,000 00	Loan, . . . .	\$1,012,885 26
Profits on Hand, . .	65,190 11	Real Estate, . .	51,372 89
Bank Balances, . .	15,260 64	Bank Balances, . .	38,521 24
Circulation, . . .	275,470 00	Checks and Bills of other Banks, . .	101,494 32
Deposits, . . . .	394,004 38	Specie, . . . .	45,651 42
	<u>\$1,249,925 13</u>		<u>\$1,249,925 13</u>
Immediate Liabilities, .	\$684,735 02	Liabilities of Directors,	\$138,330 00
Immediate Resources, .	185,666 98	Loan on Stock of the Bank, . . . .	5,300 00

Overdue or Suspended, None.

## MARKET BANK—BOSTON.

[FEBRUARY 11, 1856.]

Capital, . . .	\$560,000 00	Loan, . . .	\$1,061,254 57
Profits on Hand, . .	129,144 47	Real Estate, . .	—
Bank Balances, . .	160,566 28	Bank Balances, . .	88,789 44
Circulation, . .	190,061 00	Checks and Bills of other Banks, . .	107,510 18
Deposits, . . .	255,074 13	Specie, . . .	37,291 69
	<u>\$1,294,845 88</u>		<u>\$1,294,845 88</u>
Immediate Liabilities, .	\$605,701 41	Liabilities of Directors,	\$133,928 00
Immediate Resources, .	233,591 31	Loan on Stock of the Bank, . . .	3,300 00

Overdue or Suspended, \$13,390 ; Estimated Loss, \$7,000.

## EXCHANGE BANK—BOSTON.

[FEBRUARY 14, 1856.]

Capital . . .	\$1,000,000 00	Loan, . . .	\$1,959,816 88
Profits on Hand, . .	197,853 01	Real Estate, . .	—
Bank Balances, . .	369,790 32	Bank Balances, . .	73,877 59
Circulation, . .	241,976 00	Checks and Bills of other Banks, . .	146,109 54
Deposits, . . .	536,038 39	Specie, . . .	165,853 71
	<u>\$2,345,657 72</u>		<u>\$2,345,657 72</u>
Immediate Liabilities, .	\$1,147,804 71	Liabilities of Directors,	\$139,105 00
Immediate Resources, .	385,840 84	Loan on Stock of the Bank, . . .	1,550 00

Overdue or Suspended, \$2,398.

## BANK OF NORTH AMERICA—BOSTON.

[FEBRUARY 20, 1856.]

Capital, . . . .	\$750,000 00	Loan, . . . .	\$1,160,200 90
Profits on Hand, . .	59,004 79	Real Estate, . .	—
Bank Balances, . .	137,901 40	Bank Balances, . .	25,844 24
Circulation, . . .	134,401 00	Checks and Bills of other Banks, . .	122,573 42
Deposits, . . . .	233,762 60	Specie, . . . .	56,451 23
	<u>\$1,365,069 79</u>		<u>\$1,365,069 79</u>
Immediate Liabilities, .	\$556,065 00	Liabilities of Directors,	\$164,701 00
Immediate Resources, .	204,868 89	Loan on Stock of the Bank, . . . .	4,600 00

Overdue or Suspended, \$3,000, and considered doubtful.

## MERCHANTS' BANK—BOSTON.

[FEBRUARY 25, 1856.]

Capital, . . . .	\$4,000,000 00	Loan, . . . .	\$5,900,063 20
Profits on Hand, . .	412,042 34	Real Estate, . .	153,000 00
Bank Balances, . .	580,966 01	Bank Balances, . .	59,000 00
Circulation, . . .	527,280 00	Checks and Bills of other Banks, . .	465,238 92
Deposits, . . . .	1,442,529 68	Specie, . . . .	385,515 91
	<u>\$6,962,818 03</u>		<u>\$6,962,818 03</u>
Immediate Liabilities, .	\$2,550,775 69	Liabilities of Directors,	\$431,680 67
Immediate Resources, .	909,754 83	Loan on Stock Bank, . . . .	49,675 00

Overdue or Suspended, \$13,494; Estimated Loss, \$5,000.

## GRANITE BANK—BOSTON.

[MARCH 5, 1856.]

Capital, . . .	\$900,000 00	Loan, . . .	\$1,448,536 36
Profits on Hand, .	77,965 87	Real Estate, . .	—
Bank Balances, .	137,818 67	Bank Balances, .	57,054 10
Circulation, . .	228,783 00	Checks and Bills of other Banks, . .	162,396 35
Deposits, . . .	390,236 58	Specie, . . .	66,817 31
	<u>\$1,734,804 12</u>		<u>\$1,734,804 12</u>
Immediate Liabilities, .	\$756,838 25	Liabilities of Directors,	\$196,072 00
Immediate Resources, .	286,267 76	Loan on Stock of the Bank, . . .	36,405 50

Overdue or Suspended, \$103,578 ; Estimated Loss, \$8,000.

## EAGLE BANK—BOSTON.

[MARCH 11, 1856.]

Capital, . . .	\$700,000 00	Loan, . . .	\$1,235,944 09
Profits on Hand, .	101,816 52	Real Estate, . .	—
Bank Balances, .	43,823 50	Bank Balances, .	47,630 58
Circulation, . .	200,628 00	Checks and Bills of other Banks, . .	161,421 00
Deposits, . . .	490,038 40	Specie, . . .	91,310 75
	<u>\$1,536,306 42</u>		<u>\$1,536,306 42</u>
Immediate Liabilities, .	\$734,489 90	Liabilities of Directors,	\$185,246 00
Immediate Resources, .	300,362 33	Loan on Stock of the Bank, . . .	150 00

Overdue or Suspended, \$6,625 ; Estimated Loss, \$1,500.

## MERCANTILE BANK—SALEM.

[MARCH 14, 1856.]

Capital, . . . .	\$200,000 00	Loan, . . . .	\$347,280 93
Profits on Hand, . .	20,770 14	Real Estate, . .	5,000 00
Bank Balances, . .	2,050 28	Bank Balances, . .	1,614 73
Circulation, . . .	60,997 00	Checks and Bills of other Banks, . .	8,585 00
Deposits, . . . .	84,377 46	Specie, . . . .	5,714 22
	<u>\$368,194 88</u>		<u>\$368,194 88</u>
Immediate Liabilities, .	\$147,424 74	Liabilities of Directors,	\$85,110 00
Immediate Resources, .	15,913 95	Loan on Stock of the Bank, . . . .	360 00

Overdue or Suspended, \$21,017 ; Estimated Loss, \$3,000.

## BRIGHTON MARKET BANK—BRIGHTON.

[MARCH 17, 1856.]

Capital, . . . .	\$200,000 00	Loan, . . . .	\$403,697 50
Profits on Hand . .	15,056 89	Real Estate, . .	8,270 28
Bank Balances, . .	2,968 55	Bank Balances, . .	36,501 04
Circulation, . . .	212,884 00	Checks and Bills of other Banks, . .	10,202 41
Deposits, . . . .	36,556 05	Specie, . . . .	8,794 26
	<u>\$467,465 49</u>		<u>\$467,465 49</u>
Immediate Liabilities, .	\$252,408 60	Liabilities of Directors,	\$52,759 00
Immediate Resources, .	55,499 71	Loan on Stock of the Bank, . . . .	10,860 00

Overdue or Suspended, \$639.



## BANK OF BRIGHTON—BRIGHTON.

[MARCH 18, 1856.]

Capital, . . .	\$250,000 00	Loan, . . . .	\$384,013 12
Profits on Hand, . .	28,936 46	Real Estate, . .	2,474 45
Bank Balances, . .	—	Bank Balances, . .	32,362 41
Circulation, . . .	119,941 00	Checks and Bills of other Banks, . .	3,700 41
Deposits, . . . .	33,575 89	Specie, . . . .	9,902 96
	<u>\$432,453 35</u>		<u>\$432,453 35</u>
Immediate Liabilities, .	\$153,516 89	Liabilities of Directors,	\$59,185 00
Immediate Resources, .	45,965 78	Loan on Stock of the Bank, . . . .	4,250 00

Overdue or Suspended, \$15,953; Estimated Loss, \$6,500.

## BASS RIVER BANK—BEVERLY.

[MARCH 20, 1856.]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$175,614 17
Profits on Hand, . .	2,398 26	Real Estate, . .	
Bank Balances, . .	—	Bank Balances, . .	16,096 32
Circulation, . . .	83,237 00	Checks and Bills of other Banks, . .	4,269 69
Deposits, . . . .	15,835 28	Specie, . . . .	5,490 36
	<u>\$201,470 54</u>		<u>\$201,470 54</u>
Immediate Liabilities, .	\$99,072 28	Liabilities of Directors,	\$40,296 04
Immediate Resources, .	25,856 37	Loan on Stock of the Bank, . . . .	7,750 00

Overdue or Suspended, \$12,086.

## LEE BANK—LEE.

[MARCH 26, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$392,141 62
Profits on Hand, . .	30,564 50	Real Estate, . .	2,330 00
Bank Balances, . .	5,460 23	Bank Balances, . .	29,170 43
Circulation, . . .	175,412 00	Checks and Bills of other Banks, . .	3,037 55
Deposits, . . .	21,192 95	Specie, . . .	5,950 08
	<u>\$432,629 68</u>		<u>\$432,629 68</u>
Immediate Liabilities, .	\$202,065 18	Liabilities of Directors,	\$87,796 76
Immediate Resources, .	38,158 06	Loan on Stock of the Bank, . . .	750 00

Overdue or Suspended, \$4,669 ; Estimated Loss, \$100.

## NEPONSET BANK—CANTON.

[APRIL 2, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$202,798 57
Profits on Hand, . .	13,212 10	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	17,703 17
Circulation, . . .	78,941 00	Checks and Bills of other Banks, . .	4,602 36
Deposits, . . .	36,612 81	Specie, . . .	3,661 81
	<u>\$228,765 91</u>		<u>\$228,765 91</u>
Immediate Liabilities, .	\$115,553 81	Liabilities of Directors,	\$31,015 45
Immediate Resources, .	25,967 34	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$2,280.



## LECHMERE BANK—CAMBRIDGE.

[APRIL 4, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$193,586 15
Profits on Hand, . .	4,437 89	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	29,199 81
Circulation, . .	79,219 00	Checks and Bills o other Banks, . .	3,110 61
Deposits, . . .	53,613 00	Specie, . . .	11,373 32
	\$237,269 89		\$237,269 89
Immediate Liabilities, .	\$132,832 00	Liabilities of Directors,	\$29,078 00
Immediate Resources, .	43,683 74	Loan on Stock of the Bank, . . .	11,900 00

Overdue or Suspended, None.

## LYNN MECHANICS' BANK—LYNN.

[APRIL 8, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$402,480 89
Profits on Hand, . .	30,869 83	Real Estate, . .	12,000 00
Bank Balances, . .	5,994 58	Bank Balances, . .	48,568 03
Circulation, . .	164,197 00	Checks and Bills of other Banks, . .	3,243 00
Deposits, . . .	77,218 84	Specie, . . .	11,988 33
	\$478,280 25		\$478,280 25
Immediate Liabilities, .	\$247,410 42	Liabilities of Directors,	\$99,709 84
Immediate Resources, .	63,799 36	Loan on Stock of the Bank, . . .	312 72

Overdue or Suspended, \$610.

## CHARLES RIVER BANK—CAMBRIDGE.

[APRIL 11, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$175,908 46
Profits on Hand, .	11,754 76	Real Estate, . .	—
Bank Balances, .	—	Bank Balances, . .	37,708 25
Circulation, . .	61,667 00	Checks and Bills of other Banks, . .	373 00
Deposits, . . .	53,704 18	Specie, . . .	13,136 23
	<u>\$227,125 94</u>		<u>\$227,125 94</u>
Immediate Liabilities, .	\$115,371 18	Liabilities of Directors,	\$24,000 00
Immediate Resources, .	51,217 48	Loan on Stock of the Bank, . . .	2,970 00

Overdue or Suspended, \$37,351 ; Estimated Loss, \$10,000.

## ASIATIC BANK—SALEM.

[APRIL 15, 1856.]

Capital, . . .	\$210,000 00	Loan, . . .	\$360,960 91
Profits on Hand, .	17,064 35	Real Estate, . .	23,233 21
Bank Balances, .	18,079 55	Bank Balances, . .	79,203 27
Circulation, . .	117,227 00	Checks and Bills of other Banks, . .	15,916 01
Deposits, . . .	123,211 90	Specie, . . .	6,269 40
	<u>\$485,582 80</u>		<u>\$485,582 80</u>
Immediate Liabilities, .	\$258,518 45	Liabilities of Directors,	\$21,166 00
Immediate Resources, .	101,388 68	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$900 ; Estimated Loss, \$400.

## WARREN BANK—SOUTH DANVERS.

[APRIL 16, 1856.]

Capital, . . . .	\$200,000 00	Loan, . . . . .	\$350,191 99
Profits on Hand, . .	23,744 57	Real Estate, . . .	13,631 50
Bank Balances, . .	2,789 55	Bank Balances, . .	36,810 55
Circulation, . . .	119,729 50	Checks and Bills of other Banks, . . .	5,222 07
Deposits, . . . .	68,660 54	Specie, . . . . .	9,068 05
	<u>\$414,924 16</u>		<u>\$414,924 16</u>
Immediate Liabilities, .	\$191,179 59	Liabilities of Directors,	\$78,190 00
Immediate Resources, .	51,100 67	Loan on Stock of the Bank, . . . . .	—

Overdue or Suspended, None.

## DANVERS BANK—DANVERS.

[APRIL 17, 1856.]

Capital, . . . . .	\$150,000 00	Loan, . . . . .	\$290,580 42
Profits on Hand, . .	23,735 48	Real Estate, . . .	1,500 00
Bank Balances, . .	2,846 42	Bank Balances, . .	6,030 91
Circulation, . . .	81,844 00	Checks and Bills of other Banks, . . .	3,600 24
Deposits, . . . .	47,550 39	Specie, . . . . .	4,264 72
	<u>\$305,976 29</u>		<u>\$305,976 29</u>
Immediate Liabilities, .	\$132,240 81	Liabilities of Directors,	\$64,433 23
Immediate Resources, .	13,895 87	Loan on Stock of the Bank, . . . . .	800 00

Overdue or Suspended, \$1,258 ; Estimated Loss, \$150.

## CAMBRIDGE BANK—CAMBRIDGE.

[APRIL 18, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$196,826 27
Profits on Hand, . .	12,928 28	Real Estate, . .	6,000 00
Bank Balances, . .	—	Bank Balances, . .	17,855 10
Circulation, . .	68,959 00	Checks and Bills of other Banks, . .	2,174 00
Deposits, . . .	51,154 82	Specie, . . .	10,186 73
	\$233,042 10		\$233,042 10
Immediate Liabilities, .	\$120,113 82	Liabilities of Directors,	\$7,600 00
Immediate Resources, .	30,215 83	Loan on Stock of the Bank, . . .	1,743 95

Overdue or Suspended, None.

## MOUNT WOLLASTON BANK—QUINCY.

[APRIL 22, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$196,759 90
Profits on Hand, . .	5,280 47	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	16,150 19
Circulation, . .	63,679 00	Checks and Bills of other Banks, . .	211 00
Deposits, . . .	49,378 90	Specie, . . .	5,217 28
	\$218,338 37		\$218,338 37
Immediate Liabilities, .	\$113,057 90	Liabilities of Directors,	\$26,228 29
Immediate Resources, .	21,578 47	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, None.

## QUINCY STONE BANK—QUINCY.

[APRIL 23, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$198,604 91
Profits on Hand, . .	13,409 34	Real Estate, . .	5,000 00
Bank Balances, . .	—	Bank Balances, . .	24,697 61
Circulation, . . .	75,022 00	Checks and Bills of other Banks, . .	1,767 00
Deposits, . . .	47,633 56	Specie, . . .	5,995 38
	\$236,064 90		\$236,064 90
Immediate Liabilities, .	\$122,655 56	Liabilities of Directors,	\$49,135 00
Immediate Resources, .	32,459 99	Loan on Stock of the Bank, . . .	2,800 00

Overdue or Suspended, \$1,330; Estimated Loss, \$150.

## WOBURN BANK—WOBURN.

[APRIL 24, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$193,067 42
Profits on Hand, . .	9,264 19	Real Estate, . .	9,150 00
Bank Balances, . .	—	Bank Balances, . .	25,625 71
Circulation, . . .	94,885 00	Checks and Bills of other Banks, . .	3,958 69
Deposits, . . .	35,710 65	Specie, . . .	8,058 02
	\$239,859 84		\$239,859 84
Immediate Liabilities, .	\$130,595 65	Liabilities of Directors,	\$63,531 00
Immediate Resources, .	37,642 42	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, None.

## CAMBRIDGE CITY BANK—CAMBRIDGE.

[APRIL 25, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$195,114 29
Profits on Hand, . .	5,136 91	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	15,060 22
Circulation, . .	72,365 00	Checks and Bills of other Banks, . .	789 04
Deposits, . . .	42,654 71	Specie, . . .	9,193 07
	<u>\$220,156 62</u>		<u>\$220,156 62</u>
Immediate Liabilities, .	\$115,019 71	Liabilities of Directors,	\$15,020 82
Immediate Resources, .	25,042 33	Loan on Stock of the the Bank, . . .	1,850 00

Overdue or Suspended, None.

## SPICKET FALLS BANK—METHUEN.

[APRIL 30, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$155,568 66
Profits on hand, . .	8,842 77	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	28,980 81
Circulation, . .	59,116 00	Checks and Bills of other Banks, . .	1,492 13
Deposits, . . .	23,766 00	Specie, . . .	5,683 17
	<u>\$191,724 77</u>		<u>\$191,724 77</u>
Immediate Liabilities, .	\$82,882 00	Liabilities of Directors,	\$7,647 00
Immediate Resources, .	36,156 11	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, None.



## ANDOVER BANK—ANDOVER.

[MAY 1, 1856.]

Capital . . .	\$250,000 00	Loan, . . .	\$379,068 05
Profits on Hand, . .	25,310 29	Real Estate, . .	5,000 00
Bank Balances, . .	—	Bank Balances, . .	16,239 22
Circulation, . . .	96,461 00	Checks and Bills of other Banks, . .	2,366 58
Deposits, . . .	37,945 22	Specie, . . .	7,042 66
	\$409,716 51		\$409,716 51
Immediate Liabilities, .	\$134,406 22	Liabilities of Directors,	\$14,320 08
Immediate Resources, .	25,648 46	Loan on Stock of the Bank, . . .	2,250 00

Overdue or Suspended, \$300.

## FAIRHAVEN BANK—FAIRHAVEN.

[MAY 5, 1856.]

Capital, . . .	\$300,000 00	Loan, . . .	\$415,417 66
Profits on Hand, . .	5,833 57	Real Estate, . .	3,000 00
Bank Balances, . .	1,152 30	Bank Balances, . .	34,379 91
Circulation, . . .	69,276 25	Checks and Bills of other Banks, . .	688 30
Deposits, . . .	85,006 61	Specie, . . .	7,782 86
	\$461,268 73		\$461,268 73
Immediate Liabilities, .	\$155,435 16	Liabilities of Directors,	\$182,075 78
Immediate Resources, .	42,851 07	Loan on Stock of the Bank, . . .	1,100 00

Overdue or Suspended, \$1,200.

## MARINE BANK—NEW BEDFORD.

[MAY 6, 1856.]

Capital, . . . .	\$600,000 00	Loan, . . . . .	\$997,555 46
Profits on Hand, . .	29,506 90	Real Estate, . . .	8,000 00
Bank Balances, . .	3,353 19	Bank Balances, . .	31,228 89
Circulation, . . .	257,001 00	Checks and Bills of other Banks, . . .	924 00
Deposits, . . . .	157,661 39	Specie, . . . . .	9,814 13
	<u>\$1,047,522 48</u>		<u>\$1,047,522 48</u>
Immediate Liabilities, .	\$418,015 58	Liabilities of Directors,	\$182,055 91
Immediate Resources, .	41,967 02	Loan on Stock of the Bank, . . . . .	800 00

Overdue or Suspended, \$1,023.

## MERCHANTS' BANK—NEW BEDFORD.

[MAY 7, 1856.]

Capital, . . . . .	\$600,000 00	Loan, . . . . .	\$1,166,827 03
Profits on Hand, . .	51,932 75	Real Estate, . . .	10,000 00
Bank Balances, . .	17,616 64	Bank Balances, . .	30,388 03
Circulation, . . .	322,118 00	Checks and Bills of other Banks, . . .	256 80
Deposits, . . . .	229,395 13	Specie, . . . . .	13,590 66
	<u>\$1,221,062 52</u>		<u>\$1,221,062 52</u>
Immediate Liabilities, .	569,129 77	Liabilities of Directors,	\$97,182 86
Immediate Resources, .	44,235 49	Loan on Stock of the Bank, . . . . .	900 00

Overdue or Suspended, \$16,765.



## PRESCOTT BANK—LOWELL.

[MAY 13, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$400,941 90
Profits on Hand, . .	26,961 98	Real Estate, . .	-
Bank Balances, . .	-	Bank Balances, . .	28,208 20
Circulation, . .	173,276 00	Checks and Bills of other Banks, . .	8,054 05
Deposits, . . .	45,190 16	Specie, . . .	8,223 99
	\$445,428 14		\$445,428 14
Immediate Liabilities, .	\$218,466 16	Liabilities of Directors,	\$33,416 21
Immediate Resources, .	44,486 24	Loan on Stock of the Bank, . . .	3,730 00

Overdue or Suspended, \$1,925.

## RAILROAD BANK—LOWELL.

[MAY 14, 1856.]

Capital, . . .	\$600,000 00	Loan, . . .	\$1,118,314 91
Profits on Hand, . .	109,278 30	Real Estate, . .	-
Bank Balances, . .	415 87	Bank Balances, . .	39,122 44
Circulation, . .	414,720 00	Checks and Bills of other Banks, . .	3,233 20
Deposits, . . .	47,328 24	Specie, . . .	11,071 86
	\$1,171,742 41		\$1,171,742 41
Immediate Liabilities, .	\$462,464 11	Liabilities of Directors,	\$9,500 00
Immediate Resources, .	53,427 50	Loan on Stock of the Bank, . . .	2,000 00

Overdue or Suspended, None.

## LOWELL BANK—LOWELL.

[MAY 15, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$364,950 78
Profits on Hand, .	35,708 55	Real Estate, . .	—
Bank Balances, .	2,543 04	Bank Balances, .	32,927 71
Circulation, . .	126,787 00	Checks and Bills of other Banks, .	17,165 00
Deposits, . . .	54,393 60	Specie, . . .	4,388 70
	<u>\$419,432 19</u>		<u>\$419,432 19</u>
Immediate Liabilities, .	\$183,723 64	Liabilities of Directors,	\$18,099 92
Immediate Resources, .	54,481 41	Loan on Stock of the Bank, . . .	3,175 00

Overdue or Suspended, \$10,749.

## APPLETON BANK—LOWELL.

[MAY 16, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$394,704 91
Profits on Hand, .	28,988 40	Real Estate, . .	18,000 00
Bank Balances, .	—	Bank Balances, .	24,783 80
Circulation, . .	150,223 00	Checks and Bills of other Banks, .	10,236 13
Deposits, . . .	74,679 25	Specie, . . .	6,165 81
	<u>\$453,890 65</u>		<u>\$453,890 65</u>
Immediate Liabilities, .	\$224,902 25	Liabilities of Directors,	\$33,259 00
Immediate Resources, .	41,185 74	Loan on Stock of the Bank, . . .	200 00

Overdue or Suspended, \$5,106.

## MARBLEHEAD BANK—MARBLEHEAD.

[MAY 20, 1856.]

Capital, . . .	\$120,000 00	Loan, . . .	\$201,056 50
Profits on Hand, . .	5,608 08	Real Estate, . .	6,333 33
Bank Balances, . .	386 41	Bank Balances, . .	10,953 27
Circulation, . .	83,263 00	Checks and Bills of other Banks, . .	2,779 26
Deposits, . . .	20,547 32	Specie, . . .	8,682 45
	\$229,804 81		\$229,804 81
Immediate Liabilities, .	\$104,196 73	Liabilities of Directors,	\$30,870 14
Immediate Resources, .	22,414 98	Loan on Stock of the Bank, . . .	1,850 00

Overdue or Suspended, \$2,813.

## GRAND BANK—MARBLEHEAD.

[MAY 21, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$154,964 58
Profits on Hand, . .	8,785 98	Real Estate, . .	8,790 00
Bank Balances, . .	287 07	Bank Balances, . .	34,298 73
Circulation, . .	76,828 00	Checks and Bills of other Banks, . .	1,142 00
Deposits, . . .	21,613 56	Specie, . . .	8,319 30
	\$207,514 61		\$207,514 61
Immediate Liabilities, .	\$98,728 63	Liabilities of Directors,	\$76,585 51
Immediate Resources, .	43,760 03	Loan on Stock of the Bank, . . .	8,489 00

Overdue or Suspended, \$1,936.

## HAVERHILL BANK—HAVERHILL.

[MAY 27, 1856.]

Capital, . . .	\$150,000 00	Loan, . . .	\$273,356 47
Profits on Hand, .	22,999 13	Real Estate, . .	5,000 00
Bank Balances, . .	—	Bank Balances, . .	49,664 22
Circulation, . . .	97,770 00	Checks and Bills of other Banks, . .	4,095 58
Deposits, . . .	66,245 62	Specie, . . .	4,898 48
	<u>\$337,014 75</u>		<u>\$337,014 75</u>
Immediate Liabilities, .	\$164,015 62	Liabilities of Directors,	\$15,725 00
Immediate Resources, .	58,658 28	Loan on Stock of the Bank, . . .	50 00

Overdue or Suspended, \$1,082.

## ESSEX BANK—HAVERHILL.

[MAY 29, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$176,919 38
Profits on Hand, .	6,486 93	Real Estate, . .	4,600
Bank Balances, . .	1,690 74	Bank Balances, . .	4,700 00
Circulation, . . .	46,752 00	Checks and Bills of other Banks, . .	373 00
Deposits, . . .	34,780 37	Specie, . . .	3,117 66
	<u>\$189,710 04</u>		<u>\$189,710 04</u>
Immediate Liabilities, .	\$83,223 11	Liabilities of Directors,	\$13,900 00
Immediate Resources, .	8,190 66	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$300.

## BAY STATE BANK—LAWRENCE.

[MAY 30, 1856.]

Capital, . . .	\$500,000 00	Loan, . . .	\$775,829 57
Profits on Hand, . .	50,824 00	Real Estate, . .	20,000 00
Bank Balances, . .	1,204 36	Bank Balances, . .	20,597 93
Circulation, . . .	192,440 00	Checks and Bills of other Banks, . .	2,482 40
Deposits, . . .	86,764 18	Specie, . . .	12,322 64
	<u>\$831,232 54</u>		<u>\$831,232 54</u>
Immediate Liabilities, .	\$280,408 54	Liabilities of Directors,	\$25,383 00
Immediate Resources, .	35,402 97	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, None.

## MONUMENT BANK—CHARLESTOWN.

[JUNE 3, 1856.]

Capital, . . .	\$150,000 00	Loan, . . .	\$295,209 99
Profits on Hand, . .	5,805 15	Real Estate, . .	7,500 00
Bank Balances, . .	203 42	Bank Balances, . .	42,992 37
Circulation, . . .	127,341 00	Checks and Bills of other Banks, . .	7,361 65
Deposits, . . .	83,212 81	Specie, . . .	13,498 37
	<u>\$366,562 38</u>		<u>\$366,562 38</u>
Immediate Liabilities, .	\$210,757 23	Liabilities of Directors,	\$31,360 00
Immediate Resources, .	63,852 39	Loan on Stock of the Bank, . . .	14,740 00

Overdue or Suspended, \$1,786.

## UNION BANK, (Weymouth and Braintree)—WEYMOUTH.

[JUNE 5, 1856.]

Capital, . . .	\$150,000 00	Loan, . . .	\$297,592 74
Profits on Hand, .	24,543 95	Real Estate, . .	6,000 00
Bank Balances, .	—	Bank Balances, .	34,255 48
Circulation, . .	119,901 00	Checks and Bills of other Banks, . .	1,045 00
Deposits, . . .	47,855 21	Specie, . . .	3,406 94
	<u>\$342,300 16</u>		<u>\$342,300 16</u>
Immediate Liabilities, .	\$167,756 21	Liabilities of Directors,	\$28,720 48
Immediate Resources, .	38,707 42	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$1,315.

## TREMONT BANK—BOSTON.

[JUNE 10, 1856.]

Capital, . . .	\$1,250,000 00	Loan, . . .	\$2,160,239 49
Profits on Hand, .	88,695 02	Real Estate, . .	—
Bank Balances, .	182,893 33	Bank Balances, .	45,335 15
Circulation, . .	279,630 00	Checks and Bills of other Banks, . .	205,750 70
Deposits, . . .	701,662 02	Specie, . . .	91,555 03
	<u>\$2,502,880 37</u>		<u>\$2,502,880 37</u>
Immediate Liabilities, .	\$1,164,185 35	Liabilities of Directors,	\$350,300 00
Immediate Resources, .	342,640 88	Loan on Stock of the Bank, . . .	5,100 00

Overdue or Suspended, \$3,193. This bank holds a large real estate which does not appear in its statement.



## GLOUCESTER BANK—GLOUCESTER.

[JUNE 17, 1856.]

Capital, . . .	\$300,000 00	Loan, . . .	\$415,129 88
Profits on Hand, .	18,463 37	Real Estate, . .	9,000 00
Bank Balances, .	2,034 70	Bank Balances, .	36,885 99
Circulation, . .	131,013 00	Checks and Bills of other Banks, . .	5,075 16
Deposits, . . .	50,032 10	Specie, . . .	5,452 14
	<u>\$501,543 17</u>		<u>\$501,543 17</u>
Immediate Liabilities, .	\$183,079 80	Liabilities of Directors,	\$91,849 35
Immediate Resources, .	47,413 29	Loan on Stock of the Bank, . . .	6,043 63

Overdue or Suspended, \$3,807.

## BANK OF CAPE ANN—GLOUCESTER.

[JUNE 18, 1856.]

Capital, . . .	\$150,000 00	Loan, . . .	\$204,055 25
Profits on Hand, .	3,411 71	Real Estate, . .	5,887 23
Bank Balances, .	250 07	Bank Balances, .	13,134 75
Circulation, . .	66,425 00	Checks and Bills of other Banks, . .	2,791 27
Deposits, . . .	10,228 33	Specie, . . .	4,446 61
	<u>\$230,315 11</u>		<u>\$230,315 11</u>
Immediate Liabilities, .	\$76,903 40	Liabilities of Directors,	\$42,732 00
Immediate Resources, .	20,372 63	Loan on Stock of the Bank, . . .	3,095 00

Overdue or Suspended, None.

## BEVERLY BANK—BEVERLY.

[JUNE 20, 1856.]

Capital, . . .	\$125,000 00	Loan, . . .	\$225,444 93
Profits on Hand, . .	6,156 82	Real Estate, . .	—
Bank Balances, . .	171 60	Bank Balances, . .	4,911 32
Circulation, . .	78,238 00	Checks and Bills of other Banks, . .	1,839 25
Deposits, . . .	27,826 66	Specie, . . .	5,197 58
	<u>\$237,393 08</u>		<u>\$237,393 08</u>
Immediate Liabilities, .	\$106,236 26	Liabilities of Directors,	\$7,250 00
Immediate Resources, .	11,948 15	Loan on Stock of the the Bank, . . .	1,750 00

Overdue or Suspended, \$8,310.

## FRANKLIN COUNTY BANK—GREENFIELD.

[JUNE 23, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$364,144 04
Profits on Hand, . .	24,710 92	Real Estate, . .	6,662 40
Bank Balances, . .	4 61	Bank Balances, . .	39,513 19
Circulation, . .	176,935 00	Checks and Bills of other Banks, . .	6,262 00
Deposits, . . .	26,425 99	Specie, . . .	11,494 89
	<u>\$428,076 52</u>		<u>\$428,076 52</u>
Immediate Liabilities, .	\$203,365 60	Liabilities of Directors,	\$19,170 50
Immediate Resources, .	57,270 08	Loan on Stock of the Bank, . . .	1,472 00

Overdue or Suspended, \$6,228.



## GREENFIELD BANK—GREENFIELD.

[JUNE 24, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$360,763 11
Profits on Hand, . .	17,990 99	Real Estate, . .	7,230 89
Bank Balances, . .	610 27	Bank Balances, . .	51,327 93
Circulation, . .	182,696 00	Checks and Bills of other Banks, . .	2,689 00
Deposits, . . .	29,571 78	Specie, . . .	8,858 11
	\$430,869 04		\$430,869 04
Immediate Liabilities, .	\$212,878 05	Liabilities of Directors,	\$6,748 44
Immediate Resources, .	62,875 04	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$5,975.

## HADLEY FALLS BANK—HOLYOKE.

[JUNE 26, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$398,095 41
Profits on Hand, . .	18,984 14	Real Estate, . .	4,371 70
Bank Balances, . .	232 17	Bank Balances, . .	54,543 60
Circulation, . .	226,969 00	Checks and Bills of other Banks, . .	1,746 38
Deposits, . . .	19,476 79	Specie, . . .	6,905 01
	\$465,662 10		\$465,662 10
Immediate Liabilities, .	\$246,677 96	Liabilities of Directors,	\$23,958 22
Immediate Resources, .	63,194 99	Loan on Stock of the Bank, . . .	1,500 00

Overdue or Suspended, \$7,758.

## ABINGTON BANK—ABINGTON.

[JULY 1, 1856.]

Capital, . . .	\$150,000 00	Loan, . . .	\$295,768 44
Profits on Hand, . .	23,749 15	Real Estate, . .	5,829 09
Bank Balances, . .	—	Bank Balances, . .	3,748 10
Circulation, . .	103,686 00	Checks and Bills of other Banks, . .	614 21
Deposits, . . .	34,077 95	Specie, . . .	5,553 26
	<u>\$311,513 10</u>		<u>\$311,513 10</u>
Immediate Liabilities, .	\$137,763 95	Liabilities of Directors,	\$18,491 14
Immediate Resources, .	9,915 57	Loan on Stock of the Bank, . . .	700 00

Overdue or Suspended, \$150.

## NORTH BRIDGEWATER BANK—NORTH BRIDGEWATER.

[JULY 2, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$204,004 52
Profits on Hand, . .	10,843 22	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	21,482 37
Circulation, . .	87,414 00	Checks and Bills of other Banks, . .	321 00
Deposits, . . .	32,857 50	Specie, . . .	5,306 83
	<u>\$231,114 72</u>		<u>\$231,114 72</u>
Immediate Liabilities, .	\$120,271 50	Liabilities of Directors,	\$13,103 00
Immediate Resources, .	27,110 20	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, None.

## MILFORD BANK—MILFORD.

[JULY 8, 1856.]

Capital, . . . .	\$250,000 00	Loan, . . . .	\$455,415 25
Profits on Hand, . .	31,134 84	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	12,214 13
Circulation, . . .	138,494 00	Checks and Bills of other Banks, . .	1,702 00
Deposits, . . . .	57,583 93	Specie, . . . .	7,881 39
	\$477,212 77		\$477,212 77
Immediate Liabilities, .	\$196,077 93	Liabilities of Directors,	\$84,769 74
Immediate Resources, .	21,797 52	Loan on Stock of the Bank, . . . .	2,000 00

Overdue or Suspended, None.

## HOLLISTON BANK—HOLLISTON.

[JULY 9, 1856.]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$189,708 10
Profits on Hand, . .	3,785 72	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	7,184 66
Circulation, . . .	76,667 00	Checks and Bills of other Banks, . .	672 88
Deposits, . . . .	21,461 62	Specie, . . . .	4,348 70
	\$201,914 34		\$201,914 34
Immediate Liabilities, .	\$98,128 62	Liabilities of Directors,	\$28,261 39
Immediate Resources, .	12,206 24	Loan on Stock of the Bank, . . . .	650 00

Overdue or Suspended, \$1,450.

## CITY BANK—WORCESTER.

[JULY 10, 1856.]

Capital, . . . .	\$300,000 00	Loan, . . . .	\$512,230 63
Profits on Hand, . .	18,423 95	Real Estate, . .	—
Bank Balances, . .	2,804 05	Bank Balances, . .	56,616 37
Circulation, . . .	168,956 00	Checks and Bills of other Banks, . .	4,151 25
Deposits, . . . .	96,605 62	Specie, . . . .	13,791 37
	\$586,789 62		\$586,789 62
Immediate Liabilities, .	\$268,365 67	Liabilities of Directors,	\$154,169 56
Immediate Resources, .	74,558 99	Loan on Stock of the Bank, . . . .	—

Overdue or Suspended, None.

## MAVERICK BANK—BOSTON.

[JULY 15, 1856.]

Capital, . . . .	\$400,000 00	Loan, . . . .	\$619,790 82
Profits on Hand, . .	22,942 32	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	6,537 70
Circulation, . . .	123,124 00	Checks and Bills of other Banks, . .	38,955 65
Deposits, . . . .	160,088 78	Specie, . . . .	40,870 93
	\$706,155 10		\$706,155 10
Immediate Liabilities, .	\$283,212 78	Liabilities of Directors,	\$88,148 00
Immediate Resources, .	86,364 28	Loan on Stock of the Bank, . . . .	17,010 00

Overdue or Suspended, \$13,000 ; Estimated Loss, \$6,000.

## RANDOLPH BANK—RANDOLPH.

[JULY 18, 1856.]

Capital, . . . .	\$150,000 00	Loan, . . . .	\$301,750 95
Profits on Hand, . .	49,303 85	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	38,349 97
Circulation, . . .	88,676 00	Checks and Bills of other Banks, . .	1,161 77
Deposits, . . . .	64,530 58	Specie, . . . .	11,238 74
	<u>\$352,510 43</u>		<u>\$352,510 43</u>
Immediate Liabilities, .	\$153,206 58	Liabilities of Directors,	\$2,338 10
Immediate Resources, .	50,750 48	Loan on Stock of the Bank, . . . .	—

Overdue or Suspended, None.

## MARTHA'S VINEYARD BANK—EDGARTOWN.

[JULY 22, 1856.]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$147,589 71
Profits on Hand, . .	6,411 22	Real Estate, . .	5,309 97
Bank Balances, . .	1,513 90	Bank Balances, . .	38,267 10
Circulation, . . .	68,674 00	Checks and Bills of other Banks, . .	659 00
Deposits, . . . .	19,610 15	Specie, . . . .	4,383 49
	<u>\$196,209 27</u>		<u>\$196,209 27</u>
Immediate Liabilities, .	\$89,798 05	Liabilities of Directors,	\$66,911 33
Immediate Resources, .	43,309 59	Loan on Stock of the Bank, . . . .	—

Overdue or Suspended, None.

## FALMOUTH BANK—FALMOUTH.

[JULY 23, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$160,937 10
Profits on Hand, . .	8,174 87	Real Estate, . .	4,400 00
Bank Balances, . .	—	Bank Balances, . .	2,097 11
Circulation, . . .	52,982 00	Checks and Bills of other Banks, . .	17 00
Deposits, . . .	9,644 51	Specie, . . .	3,350 17
	<u>\$170,801 38</u>		<u>\$170,801 38</u>
Immediate Liabilities, .	\$62,626 51	Liabilities of Directors,	\$15,110 40
Immediate Resources, .	5,464 28	Loan on Stock of the Bank, . . .	2,100 00

Overdue or Suspended, \$6,750.

## BANK OF CAPE COD—HARWICH.

[JULY 24, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$196,332 97
Profits on Hand, . .	4,963 93	Real Estate, . .	3,625 81
Bank Balances, . .	—	Bank Balances, . .	27,851 98
Circulation, . . .	121,217 00	Checks and Bills of other Banks, . .	279 00
Deposits, . . .	6,309 97	Specie, . . .	4,401 14
	<u>\$232,490 90</u>		<u>\$232,490 90</u>
Immediate Liabilities, .	\$127,526 97	Liabilities of Directors,	\$34,982 97
Immediate Resources, .	32,532 12	Loan on Stock of the Bank, . . .	7,584 00

Overdue or Suspended, \$100.

## OCEAN BANK—NEWBURYPORT.

[JULY 29, 1856.]

Capital, . . .	\$150,000 00	Loan, . . .	\$298,080 32
Profits on Hand, . .	35,778 14	Real Estate, . .	2,500 00
Bank Balances, . .	444 19	Bank Balances, . .	93,702 33
Circulation, . .	135,700 00	Checks and Bills of other Banks, . .	1,289 00
Deposits, . . .	87,125 13	Specie, . . .	13,475 81
	<u>\$409,047 46</u>		<u>\$409,047 46</u>
Immediate Liabilities, .	\$223,269 32	Liabilities of Directors,	\$19,831 12
Immediate Resources, .	108,467 14	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$3,700.

## POWOW RIVER BANK—SALISBURY.

[JULY 31, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$201,685 37
Profits on Hand, . .	15,079 30	Real Estate, . .	4,900 00
Bank Balances, . .	—	Bank Balances, . .	27,884 03
Circulation, . .	96,985 00	Checks and Bills of other Banks, . .	72 00
Deposits, . . .	28,988 33	Specie, . . .	6,511 23
	<u>\$241,052 63</u>		<u>\$241,052 63</u>
Immediate Liabilities, .	\$125,973 33	Liabilities of Directors,	—
Immediate Resources, .	34,467 26	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$1,217.



## OLD COLONY BANK—PLYMOUTH.

[AUGUST 4, 1856.]

Capital, . . .	\$150,000 00	Loan, . . .	\$289,396 87
Profits on Hand, . .	15,969 79	Real Estate, . .	2,500 00
Bank Balances, . .	—	Bank Balances, . .	29,777 43
Circulation, . . .	150,028 00	Checks and Bills of other Banks, . .	4,733 74
Deposits, . . .	17,925 55	Specie, . . .	7,515 30
	<u>\$333,923 34</u>		<u>\$333,923 34</u>
Immediate Liabilities, .	\$167,953 55	Liabilities of Directors,	\$7,710 00
Immediate Resources, .	42,026 47	Loan on Stock of the Bank, . . .	900 00

Overdue or Suspended, \$19,000.

## PLYMOUTH BANK—PLYMOUTH.

[AUGUST 5, 1856.]

Capital, . . .	\$150,000 00	Loan, . . .	\$299,526 27
Profits on Hand, . .	6,976 97	Real Estate, . .	3,200 00
Bank Balances, . .	—	Bank Balances, . .	39,370 16
Circulation, . . .	163,157 00	Checks and Bills of other Banks, . .	1,806 29
Deposits, . . .	32,401 89	Specie, . . .	8,633 14
	<u>\$352,535 86</u>		<u>\$352,535 86</u>
Immediate Liabilities, .	\$195,558 89	Liabilities of Directors,	\$9,791 82
Immediate Resources, .	49,809 59	Loan on Stock of the Bank, . . .	1,800 00

Overdue or Suspended, \$14,000.

## MONSON BANK—MONSON.

[AUGUST 12, 1856.]

Capital, . . .	\$150,000 00	Loan, . . .	\$276,642 20
Profits on Hand, .	11,619 37	Real Estate, . .	6,601 62
Bank Balances, .	8,788 58	Bank Balances, .	9,952 51
Circulation, . .	118,001 00	Checks and Bills of other Banks, . .	2,163 53
Deposits, . . .	13,143 92	Specie, . . .	6,193 01
	<u>\$301,552 87</u>		<u>\$301,552 87</u>
Immediate Liabilities, .	\$139,933 50	Liabilities of Directors,	\$47,907 75
Immediate Resources, .	18,309 05	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$16,641 ; Estimated Loss, \$5,000.

## AGRICULTURAL BANK—PITTSFIELD.

[AUGUST 13, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$410,544 45
Profits on Hand, .	33,974 07	Real Estate, . .	8,800 00
Bank Balances, .	3,022 20	Bank Balances, .	104,512 57
Circulation, . .	249,452 00	Checks and Bills of other Banks, . .	3,474 18
Deposits, . . .	47,491 88	Specie, . . .	6,608 95
	<u>\$533,940 15</u>		<u>\$533,940 15</u>
Immediate Liabilities, .	\$299,966 08	Liabilities of Directors,	\$9,935 78
Immediate Resources, .	114,595 70	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$19,000.

## PITTSFIELD BANK—PITTSFIELD.

[August 14, 1856.]

Capital, . . .	\$300,000 00	Loan, . . .	\$602,440 92
Profits on Hand, . .	29,033 53	Real Estate, . .	9,616 00
Bank Balances, . .	10,008 08	Bank Balances, . .	135,895 21
Circulation, . .	371,689 00	Checks and Bills of other Banks, . .	21,908 93
Deposits, . . .	70,779 94	Specie, . . .	11,649 49
	<u>\$781,510 55</u>		<u>\$781,510 55</u>
Immediate Liabilities, .	\$452,477 02	Liabilities of Directors,	\$239,972 47
Immediate Resources, .	169,453 63	Loan on Stock of the Bank, . . .	6,460 00

Overdue or Suspended, \$3,751.

## CONCORD BANK—CONCORD.

[August 18, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$186,296 97
Profits on Hand . .	18,066 21	Real Estate, . .	2,400 00
Bank Bal ances, . .	—	Bank Balances, . .	4,316 97
Circulation, . .	74,872 00	Checks and Bills of other Banks, . .	3,800 43
Deposits, . . .	14,211 27	Specie, . . .	10,335 11
	<u>\$207,149 48</u>		<u>\$207,149 48</u>
Immediate Liabilities, .	\$89,083 27	Liabilities of Directors,	\$7,542 50
Immediate Resources, .	18,452 51	Loan on Stock of the Bank, . . .	6,130 00

Overdue or Suspended, \$21,810; Estimated doubtful, \$12,000.

## TOWNSEND BANK—TOWNSEND.

[AUGUST 21, 1856.]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$198,158 15
Profits on Hand, . .	9,436 69	Real Estate, . .	2,000 00
Bank Balances, . .	—	Bank Balances, . .	9,914 09
Circulation, . . .	94,560 00	Checks and Bills of other Banks, . .	2,796 08
Deposits, . . . .	12,963 60	Specie, . . . .	4,091 97
	<u>\$216,960 29</u>		<u>\$216,960 29</u>
Immediate Liabilities, .	\$107,523 60	Liabilities of Directors,	\$33,986 08
Immediate Resources, .	16,802 14	Loan on Stock of the Bank, . . . .	150 00

Overdue or Suspended, \$1,556.

## CENTRAL BANK—WORCESTER.

[AUGUST 22, 1856.]

Capital, . . . .	\$350,000 00	Loan, . . . .	\$528,807 43
Profits on Hand, . .	28,829 01	Real Estate, . .	—
Bank Balances, . .	10,858 97	Bank Balances, . .	7,012 79
Circulation, . . .	78,905 00	Checks and Bills of other Banks, . .	5,792 97
Deposits, . . . .	85,987 45	Specie, . . . .	12,967 24
	<u>\$554,580 43</u>		<u>\$554,580 43</u>
Immediate Liabilities, .	\$175,751 42	Liabilities of Directors,	\$106,130 38
Immediate Resources, .	25,773 00	Loan on Stock of the Bank, . . . .	275 00

Overdue or Suspended, None.

## WORCESTER COUNTY BANK—BLACKSTONE.

[August 26, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$131,765 30
Profits on Hand, .	4,408 11	Real Estate, . .	—
Bank Balances, . .	1,534 75	Bank Balances, . .	5,349 04
Circulation, . . .	26,923 00	Checks and Bills of other Banks, . .	49 00
Deposits, . . .	7,170 52	Specie, . . .	2,873 04
	\$140,036 38		\$140,036 38
Immediate Liabilities, .	\$35,628 27	Liabilities of Directors,	\$47,388 70
Immediate Resources, .	8,271 08	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$3,000 ; Estimated Loss, \$1,750.

## ATTLEBOROUGH BANK—ATTLEBOROUGH.

[August 28, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$178,637 31
Profits on Hand, .	12,965 78	Real Estate, . .	3,900 00
Bank Balances, . .	850 60	Bank Balances, . .	8,373 42
Circulation, . . .	71,482 00	Checks and Bills of other Banks, . .	3,518 96
Deposits, . . .	12,229 91	Specie, . . .	3,098 60
	\$197,528 29		\$197,528 29
Immediate Liabilities, .	\$84,562 51	Liabilities of Directors,	\$63,458 43
Immediate Resources, .	14,990 98	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$9,437.

## WRENTHAM BANK—WRENTHAM.

[AUGUST 29, 1856.]

Capital, . . . .	\$150,000 00	Loan, . . . .	\$250,203 56
Profits on Hand, . .	16,300 27	Real Estate, . .	500 00
Bank Balances, . .	—	Bank Balances, . .	13,401 15
Circulation, . . .	87,133 00	Checks and Bills of other Banks, . .	2,348 51
Deposits, . . . .	18,472 95	Specie, . . . .	5,453 00
	<u>\$271,906 22</u>		<u>\$271,906 22</u>
Immediate Liabilities, .	\$105,605 95	Liabilities of Directors,	\$48,166 19
Immediate Resources, .	21,202 66	Loan on Stock of the Bank, . . . .	—

Overdue or Suspended, \$1,950.

## FRAMINGHAM BANK—FRAMINGHAM.

[SEPTEMBER 2, 1856.]

Capital, . . . .	\$200,000 00	Loan, . . . .	\$380,228 96
Profits on Hand, . .	34,759 27	Real Estate, . .	5,188 50
Bank Balances, . .	—	Bank Balances, . .	19,975 20
Circulation, . . .	152,259 00	Checks and Bills of other Banks, . .	5,750 74
Deposits, . . . .	31,538 99	Specie, . . . .	7,413 86
	<u>\$418,557 26</u>		<u>\$418,557 26</u>
Immediate Liabilities, .	\$183,797 99	Liabilities of Directors,	\$38,775 00
Immediate Resources, .	33,139 80	Loan on Stock of the Bank, . . . .	1,000 00

Overdue or Suspended, \$2,300.

## HOPKINTON BANK—HOPKINTON.

[SEPTEMBER 4, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$193,601 70
Profits on Hand, .	12,240 69	Real Estate, . .	—
Bank Balances, .	—	Bank Balances, .	23,695 22
Circulation, . .	102,818 00	Checks and Bills of other Banks, . .	5,663 00
Deposits, . . .	12,504 38	Specie, . . .	4,603 15
	\$227,563 07		\$227,563 07
Immediate Liabilities, .	\$115,322 38	Liabilities of Directors,	\$67,475 49
Immediate Resources, .	33,961 37	Loan on Stock of the Bank, . . .	5,000 00

Overdue or Suspended, \$1,860.

## LEICESTER BANK—LEICESTER.

[SEPTEMBER 5, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$370,745 26
Profits on Hand, .	20,573 88	Real Estate, . .	—
Bank Balances, .	—	Bank Balances, .	35,384 85
Circulation, . .	170,608 00	Checks and Bills of other Banks, . .	1,704 86
Deposits, . . .	22,282 47	Specie, . . .	5,629 38
	\$113,464 35		\$113,464 35
Immediate Liabilities, .	\$192,890 47	Liabilities of Directors,	\$5,378 33
Immediate Resources, .	42,719 09	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$190.



## ATLANTIC BANK—BOSTON.

[SEPTEMBER 9, 1856.]

Capital, . . .	\$500,000 00	Loan, . . .	\$814,853 81
Profits on Hand, . .	61,427 74	Real Estate, . .	45,000 00
Bank Balances, . .	41,079 12	Bank Balances, . .	16,144 56
Circulation, . .	139,818 00	Checks and Bills of other Banks, . .	85,788 77
Deposits, . . .	276,523 02	Specie, . . .	57,060 74
	\$1,018,847 88		\$1,018,847 88
Immediate Liabilities, .	\$157,420 14	Liabilities of Directors,	\$70,330 00
Immediate Resources, .	158,994 07	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$28,459.

## HINGHAM BANK—HINGHAM.

[SEPTEMBER 18, 1856.]

Capital, . . .	\$140,000 00	Loan, . . .	\$283,950 87
Profits on Hand, . .	18,331 21	Real Estate, . .	5,000 00
Bank Balances, . .	—	Bank Balances, . .	11,407 91
Circulation, . .	108,388 00	Checks and Bills of other Banks, . .	4,645 78
Deposits, . . .	44,962 33	Specie, . . .	6,676 98
	\$311,681 54		\$311,681 54
Immediate Liabilities, .	\$153,350 33	Liabilities of Directors,	\$23,149 00
Immediate Resources, .	22,730 67	Loan on Stock of the Bank, . . .	1,240 00

Overdue or Suspended, \$9,336 ; Estimated Loss, \$3,500.

## AGAWAM BANK—SPRINGFIELD.

[SEPTEMBER 24, 1856.]

Capital, . . . .	\$200,000 00	Loan, . . . .	\$402,550 97
Profits on Hand, . .	18,989 47	Real Estate, . .	7,796 03
Bank Balances, . .	4,306 02	Bank Balances, . .	76,839 87
Circulation, . . .	201,282 00	Checks and Bills of other Banks, . .	12,341 32
Deposits, . . . .	83,465 72	Specie, . . . .	8,515 02
	<u>\$508,043 21</u>		<u>\$508,043 21</u>
Immediate Liabilities, .	\$289,053 74	Liabilities of Directors,	\$24,016 00
Immediate Resources, .	97,696 21	Loan on Stock of the the Bank, . . .	900 00

Overdue or Suspended, \$22,000; Estimated Loss, \$7,000.

## JOHN HANCOCK BANK—SPRINGFIELD.

[SEPTEMBER 25, 1856.]

Capital, . . . .	\$150,000 00	Loan, . . . .	\$304,120 97
Profits on Hand, . .	11,158 04	Real Estate, . .	8,536 50
Bank Balances, . .	2,480 36	Bank Balances, . .	4,949 31
Circulation, . . .	151,520 00	Checks and Bills of other Banks, . .	5,754 03
Deposits, . . . .	19,660 34	Specie, . . . .	11,457 93
	<u>\$334,818 74</u>		<u>\$334,818 74</u>
Immediate Liabilities, .	\$173,660 70	Liabilities of Directors,	\$28,286 31
Immediate Resources, .	22,161 27	Loan on Stock of the Bank, . . . .	6,500 00

Overdue or Suspended, \$19,000; Estimated Loss, \$1,500.

## PEMBERTON BANK—LAWRENCE.

[SEPTEMBER 30, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$176,796 78
Profits on Hand, . .	7,878 30	Real Estate, . .	11,000 00
Bank Balances, . .	—	Bank Balances, . .	4,550 32
Circulation, . .	72,747 00	Checks and Bills of other Banks, . .	9,147 25
Deposits, . . .	25,395 59	Specie, . . .	4,526 54
	<u>\$206,020 89</u>		<u>\$206,020 89</u>
Immediate Liabilities, .	\$98,142 59	Liabilities of Directors,	\$23,236 27
Immediate Resources, .	18,224 11	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$3,626.

## SOUTH READING BANK—SOUTH READING.

[OCTOBER 1, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$163,356 76
Profits on Hand, . .	6,063 66	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	11,971 00
Circulation, . .	75,230 00	Checks and Bills of other Banks, . .	12,411 41
Deposits, . . .	12,977 78	Specie, . . .	6,532 27
	<u>\$194,271 44</u>		<u>\$194,271 44</u>
Immediate Liabilities, .	\$88,207 78	Liabilities of Directors,	\$47,964 00
Immediate Resources, .	30,914 68	Loan on Stock of the Bank, . . .	3,813 25

Overdue or Suspended, \$263.

## MASSASOIT BANK—FALL RIVER.

[OCTOBER 8, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$385,841 93
Profits on Hand, . .	34,029 06	Real Estate, . .	—
Bank Balances, . .	1,523 68	Bank Balances, . .	9,693 95
Circulation, . .	131,186 00	Checks and Bills of other Banks, . .	13,826 23
Deposits, . . .	50,614 04	Specie, . . .	7,990 67
	<u>\$417,352 78</u>		<u>\$417,352 78</u>
Immediate Liabilities, .	\$183,323 72	Liabilities of Directors,	\$76,034 05
Immediate Resources, .	31,510 85	Loan on Stock of the Bank, . . .	1,800 00

Overdue or Suspended, \$15,265; Estimated Loss, \$6,700.

## METACOMET BANK—FALL RIVER.

[OCTOBER 9, 1856.]

Capital, . . .	\$600,000 00	Loan, . . .	\$922,353 21
Profits on Hand, . .	43,194 00	Real Estate, . .	—
Bank Balances, . .	1,104 38	Bank Balances, . .	31,809 26
Circulation, . .	218,445 00	Checks and Bills of other Banks, . .	1,958 95
Deposits, . . .	102,353 04	Specie, . . .	8,975 00
	<u>\$965,096 42</u>		<u>\$965,096 42</u>
Immediate Liabilities, .	\$321,902 42	Liabilities of Directors,	\$537,460 05
Immediate Resources, .	42,743 21	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$8,164.

## BARNSTABLE BANK—YARMOUTH.

[OCTOBER 15, 1856.]

Capital, . . . .	\$350,000 00	Loan, . . . .	\$607,978 65
Profits on Hand, . .	45,856 84	Real Estate, . .	2,000 00
Bank Balances, . .	—	Bank Balances, . .	65,817 90
Circulation, . . .	261,089 00	Checks and Bills of other Banks, . .	378 00
Deposits, . . . .	29,224 49	Specie, . . . .	9,995 78
	<u>\$686,170 33</u>		<u>\$686,170 33</u>
Immediate Liabilities, .	\$290,313 49	Liabilities of Directors,	\$46,220 98
Immediate Resources, .	76,191 68	Loan on Stock of the Bank, . . . .	5,765 00

Overdue or Suspended, \$8,448; Estimated Loss, \$1,100.

## CITY BANK—LYNN.

[OCTOBER 21, 1856.]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$174,229 09
Profits on Hand, . .	2,132 22	Real Estate, . .	—
Bank Balances, . .	1,094 40	Bank Balances, . .	43,399 89
Circulation, . . .	89,912 00	Checks and Bills of other Banks, . .	5,402 11
Deposits, . . . .	35,983 34	Specie, . . . .	6,090 87
	<u>\$229,121 96</u>		<u>\$229,121 96</u>
Immediate Liabilities, .	\$126,989 74	Liabilities of Directors,	\$26,273 00
Immediate Resources, .	54,892 87	Loan on Stock of the Bank, . . . .	6,200 00

Overdue or Suspended, None.

## BLACKSTONE BANK—UXBRIDGE.

[OCTOBER 24, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$191,431 80
Profits on Hand, . .	16,409 02	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	23,833 97
Circulation, . . .	93,854 75	Checks and Bills of other Banks, . .	558 00
Deposits, . . .	12,452 81	Specie, . . .	6,892 81
	\$222,716 58		\$222,716 58
Immediate Liabilities, .	\$106,307 56	Liabilities of Directors, .	\$26,642 60
Immediate Resources, .	31,284 78	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$1,919 ; Estimated Loss, \$3,900.

## TRADERS BANK—BOSTON.

[OCTOBER 30, 1856.]

Capital, . . .	\$600,000 00	Loan, . . .	\$1,119,950 67
Profits on Hand, . .	67,304 06	Real Estate, . .	—
Bank Balances, . .	192,266 10	Bank Balances, . .	12,235 97
Circulation, . . .	146,082 00	Checks and Bills of other Banks, . .	71,323 98
Deposits, . . .	239,109 76	Specie, . . .	41,251 30
	\$1,244,761 92		\$1,244,761 92
Immediate Liabilities, .	\$577,457 86	Liabilities of Directors, .	\$265,906 00
Immediate Resources, .	124,811 25	Loan on Stock of the Bank, . . .	2,180 00

Overdue or Suspended, \$31,176, with collateral.

## HAMPSHIRE MANUFACTURERS' BANK—WARE.

[NOVEMBER 6, 1856.]

Capital, . . .	\$250,000 00	Loan, . . .	\$503,445 95
Profits on Hand, . .	32,093 22	Real Estate, . .	3,785 30
Bank Balances, . .	—	Bank Balances, . .	23,963 66
Circulation, . . .	244,438 00	Checks and Bills of other Banks, . .	578 49
Deposits, . . .	17,270 63	Specie, . . .	12,028 45
	\$543,801 85		\$543,801 85
Immediate Liabilities, .	\$261,708 63	Liabilities of Directors,	\$13,463 55
Immediate Resources, .	36,570 60	Loan on Stock of the Bank, . . .	320 00

Overdue or Suspended, None.

## BOSTON BANK—BOSTON.

[NOVEMBER 11, 1856.]

Capital, . . .	\$900,000 00	Loan, . . .	\$1,603,977 73
Profits on Hand, . .	142,797 30	Real Estate, . .	65,000 00
Bank Balances, . .	98,478 25	Bank Balances, . .	36,529 77
Circulation, . . .	203,710 00	Checks and Bills of other Banks, . .	191,103 97
Deposits, . . .	673,738 43	Specie, . . .	122,112 51
	\$2,018,723 98		\$2,018,723 98
Immediate Liabilities, .	\$975,926 68	Liabilities of Directors,	\$350,000 00
Immediate Resources, .	349,746 25	Loan on Stock of the Bank, . . .	2,150 00

Overdue or Suspended, None.



## GRAFTON BANK—GRAFTON.

[NOVEMBER 14, 1856.]

Capital, . . .	\$100,000 00	Loan, . . .	\$167,847 09
Profits on Hand, . .	4,428 85	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	6,402 77
Circulation, . .	54,220 00	Checks and Bills of other Banks, . .	2,934 63
Deposits, . . .	23,997 03	Specie, . . .	5,461 39
	<u>\$182,645 88</u>		<u>\$182,645 88</u>
Immediate Liabilities, .	\$78,217 03	Liabilities of Directors,	\$37,418 15
Immediate Resources, .	14,798 79	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$1,520 ; Estimated Loss, \$500.

## NORTHAMPTON BANK—NORTHAMPTON.

[NOVEMBER 18, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$103,592 49
Profits on Hand, . .	53,454 37	Real Estate, . .	3,500 00
Bank Balances, . .	—	Bank Balances, . .	74,820 32
Circulation, . .	184,634 00	Checks and Bills of other Banks, . .	176 00
Deposits, . . .	50,420 08	Specie, . . .	6,419 64
	<u>\$488,508 45</u>		<u>\$488,508 45</u>
Immediate Liabilities, .	\$235,054 08	Liabilities of Directors,	\$12,218 00
Immediate Resources, .	81,415 96	Loan on Stock of the Bank, . . .	3,000 00

Overdue or Suspended, \$14,183 ; Estimated Loss, \$5,000.

## HOLYOKE BANK—NORTHAMPTON.

[NOVEMBER 19, 1856.]

Capital, . . .	\$200,000 00	Loan, . . .	\$394,063 16
Profits on Hand, . .	8,359 83	Real Estate, . .	—
Bank Balances, . .	1,796 68	Bank Balances, . .	28,322 79
Circulation, . .	186,797 00	Checks and Bills of other Banks, . .	1,158 72
Deposits, . .	31,640 88	Specie, . . .	5,049 72
	<u>\$128,594 39</u>		<u>\$428,594 39</u>
Immediate Liabilities, .	\$220,234 56	Liabilities of Directors,	\$27,444 05
Immediate Resources, .	34,531 23	Loan on Stock of the Bank, . . .	—

Overdue or Suspended, \$7,500 ; Estimated Loss, \$2,253.

## CABOT BANK—CHICOPEE.

[NOVEMBER 20, 1856.]

Capital, . . .	\$150,000 00	Loan, . . .	\$288,723 30
Profits on Hand, . .	5,073 71	Real Estate, . .	—
Bank Balances, . .	2,755 42	Bank Balances, . .	5,225 45
Circulation, . .	121,315 00	Checks and Bills of other Banks, . .	2,766 72
Deposits, . . .	23,114 19	Specie, . . .	5,542 85
	<u>\$302,258 32</u>		<u>\$302,258 32</u>
Immediate Liabilities, .	\$147,184 61	Liabilities of Directors,	\$13,176 22
Immediate Resources, .	13,535 02	Loan on Stock of the Bank, . . .	400 00

Overdue or Suspended, None.

## A G G R E G A T E

## OF THE FOREGOING ABSTRACTS,

*From December 31, 1855, to December 31, 1856.*

Capital, . . . . .	\$30,805,000 00	
Profits on Hand, . . . . .	3,379,681 03	
Bank Balances, . . . . .	2,575,160 61	
Circulation, . . . . .	13,963,007 50	
Deposits, . . . . .	10,793,008 22	
		\$61,515,857 36
Loan, . . . . .	\$53,164,598 02	
Real Estate, . . . . .	699,721 61	
Bank Balances, . . . . .	2,963,506 41	
Checks and Bills of other Banks, . . . . .	2,530,037 08	
Specie, . . . . .	2,157,994 24	
		\$61,515,857 36
Immediate Liabilities, . . . . .	\$27,331,176 33	
Immediate Resources, . . . . .	7,651,537 73	
Liabilities of Directors, . . . . .	7,384,822 33	
Loan on Stock of the Banks, . . . . .	351,760 55	

## RATES OF EXCHANGE.

*The following Summary exhibits the Rates of Exchange charged by the several Banks examined during the year 1856; also, the Annual Expenses of the same Banks.*

### 1.

NAUMKEAG BANK, Salem.—On Boston, 0; New York, 1-10 to  $\frac{1}{4}$ ; Philadelphia,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Baltimore,  $\frac{1}{2}$ ; Providence,  $\frac{1}{8}$  to  $\frac{1}{4}$ ; Portland,  $\frac{1}{4}$ ; Charleston, New Orleans, St. Louis, Chicago, and other places, a trifle above the expense for collecting. Amount of charges for exchange during the last year, from \$800 to \$1,000.

Annual expenses, \$3,500.

### 2.

ELIOT BANK, Boston.—Rates vary with the time the paper has to run: On New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1; Louisville, Pittsburg and Buffalo, 1 to  $1\frac{1}{2}$ ; Cincinnati, St. Louis and Chicago, 1 to 2; Albany, Providence, Portland, Salem, &c.,  $\frac{1}{2}$  to 1. Amount for the year, \$2,000 to \$2,500.

Annual expenses, \$3,785.

### 3.

NATIONAL BANK OF BOSTON.—Rates vary with the time paper has to run: On New York,  $\frac{1}{8}$  to 1; Philadelphia and Baltimore,  $\frac{1}{4}$  to 1; Charleston, Mobile, New Orleans and Pittsburg, 1 to 2; Louisville, Cincinnati, St. Louis and Chicago, 1 to  $2\frac{1}{2}$ ; Albany,  $\frac{1}{2}$  to 1; Providence, Hartford, Portland, Lowell, Salem, &c.,  $\frac{1}{4}$  to 1. Amount for the year, estimated at \$12,000.

Annual expenses, \$8,650.

### 4.

HOWARD BANKING COMPANY, Boston.—Rates vary with the time: On New York,  $\frac{1}{2}$ ; Philadelphia and Baltimore,  $\frac{3}{4}$ ; New Orleans,  $1\frac{1}{2}$ ; Charleston, Cincinnati, Chicago, Buffalo, Nantucket, 1; Providence, Hartford, Portland, Salem, &c.,  $\frac{1}{2}$ . Amount for the year, about \$4,000.

Annual expenses about \$7,000.

### 5.

ATLAS BANK, Boston.—On Salem,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Nantucket,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; all other places,  $\frac{1}{4}$  to  $\frac{3}{4}$ . Amount for the year, \$7,170 22.

Annual expenses, about \$9,600.

## 6.

SHOE AND LEATHER DEALERS' BANK, Boston.—Rates vary: On New York and Philadelphia,  $\frac{1}{4}$  to 1; Baltimore,  $\frac{1}{4}$  to 1; Charleston, Mobile, Pittsburg and Chicago, 1 to  $1\frac{1}{2}$ ; New Orleans,  $\frac{1}{2}$  to  $1\frac{1}{2}$ ; Louisville, Cincinnati, St. Louis,  $1\frac{1}{2}$  to 2; Buffalo,  $\frac{3}{4}$  to  $1\frac{1}{4}$ ; Albany,  $\frac{1}{2}$  to 1; Providence,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Hartford, Portland and Nantucket,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Lowell and New Bedford,  $\frac{1}{2}$ ; Salem,  $\frac{1}{4}$  to  $\frac{1}{2}$ . The amount of charges for exchange during the last year is not known, "exchange and discount being kept in one account;" estimated, \$10,000.

Expenses in 1855, \$13,919.07.

## 7.

FANEUIL HALL BANK, Boston.—Rates vary: On New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1; Charleston, Mobile and New Orleans, 1 to  $1\frac{1}{2}$ ; Louisville, Cincinnati, St. Louis, Chicago and Pittsburg, 1 to 2; Buffalo, 1; Albany, Providence, Hartford, Portland, Salem, &c.,  $\frac{1}{2}$ . Amount for the year, about \$5,000.

Annual expenses, about \$10,000.

## 8.

MARKET BANK, Boston.—Rates vary: On New York and Philadelphia,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Baltimore,  $\frac{1}{2}$  to 1; New Orleans, 1 to  $1\frac{1}{2}$ ; Chicago and Buffalo, 1; Albany,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Providence and Salem,  $\frac{1}{4}$ ; Hartford, Lowell, New Bedford,  $\frac{1}{2}$ ; Portland and Nantucket,  $\frac{1}{2}$  to 1. Amount for the year, about \$6,000.

Annual expenses, \$10,545.

## 9.

EXCHANGE BANK, Boston.—On New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Charleston, Mobile, New Orleans, Louisville, Cincinnati and St. Louis, 1 to 2; Pittsburg, 1 to  $1\frac{1}{4}$ ; Buffalo,  $1\frac{1}{4}$ ; Albany, Providence, Hartford, Portland, Lowell, New Bedford and Salem,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Nantucket,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Amount for the year, about \$15,000.

Annual expenses, about \$16,000.

## 10.

BANK OF NORTH AMERICA, Boston.—Rates vary: On New York,  $\frac{1}{8}$  to  $\frac{1}{2}$ ; Philadelphia,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Baltimore,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Charleston and Chicago,  $\frac{3}{4}$  to 1; Mobile, New Orleans, Louisville, Cincinnati and St. Louis, 1 to  $1\frac{1}{2}$ ; Buffalo,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Albany, Providence, Hartford, Portland, Salem,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New Bedford and Nantucket,  $\frac{1}{4}$  to  $\frac{3}{4}$ . "The whole amount charged for exchange from January 1, 1855, to January 1, 1856, was \$10,053.52, which is subject to charges from the banks to which the paper is sent, when paid."

Annual expenses, about \$11,050.

## 11.

MERCHANTS' BANK, Boston.—"Never more than  $\frac{1}{2}$  per cent. on New York, Philadelphia, Baltimore, or Washington; rates on more distant places vary according to period of year payable;" Charleston, 1 to  $1\frac{1}{2}$ ; Mobile, New Orleans and Louisville, 1 to 2; Cincinnati and St. Louis,  $1\frac{1}{2}$ ; Pittsburg, 1; Chicago,  $1\frac{1}{2}$  to 2; Buffalo and Nantucket,  $\frac{1}{2}$  to 1; Albany, Providence, Hartford, Portland, Lowell and New Bedford,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Salem,  $\frac{1}{4}$ . The amount realized from

exchange is estimated at about \$50,000 per annum ; it cannot be precisely stated, as it is "added to the interest, in one item of interest and exchange."

Annual expenses, say \$33,300.

## 12.

GRANITE BANK, Boston.—Rates vary : On New York,  $\frac{1}{4}$  to 1 ; Philadelphia and Baltimore,  $\frac{1}{2}$  to 1 ; Charleston, Louisville, Cincinnati, St. Louis, Pittsburg, Chicago, Buffalo, 1 to  $1\frac{1}{2}$  ; Mobile and New Orleans, 1 to 2 ; Albany, Providence, Hartford, Portland, New Bedford, Salem, &c.,  $\frac{1}{4}$  to 1. Amount charged for exchange during the last year, about \$7,000.

Annual expenses, about \$11,000.

## 13.

EAGLE BANK, Boston.—Rates vary according to length of paper : On New York, 0 to  $\frac{1}{2}$  ; Philadelphia and Baltimore,  $\frac{1}{4}$  to  $\frac{1}{2}$  ; New Orleans,  $\frac{1}{2}$  to 1 ; Cincinnati and St. Louis, 1 ; Buffalo,  $\frac{3}{4}$  to 1 ; Albany and Hartford,  $\frac{1}{2}$  ; Providence, Portland, New Bedford, Salem, &c.,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount charged per annum, "about one per cent. on the capital stock, say \$7,000."

Annual expenses, about \$11,500.

## 14.

MERCANTILE BANK, Salem.—Rates vary : On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$  ; New York,  $\frac{1}{4}$  to  $\frac{1}{2}$  ; Philadelphia and Baltimore,  $\frac{1}{2}$  to  $\frac{3}{4}$  ; Providence, Portland and Lowell,  $\frac{1}{2}$  ; New Bedford and Nantucket,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount for the year, about \$1,500.

Annual expenses, \$2,500.

## 15.

BRIGHTON MARKET BANK, Brighton.—Rates vary : On Boston, 0 to  $\frac{1}{2}$  ; New York,  $\frac{1}{4}$  to 1 ; Philadelphia,  $\frac{1}{2}$  to 1 ; Charleston, 1 to 2 ; Cincinnati,  $1\frac{1}{2}$  to 2 ; Providence and Lowell,  $\frac{1}{4}$  to 1 ; Portland,  $\frac{1}{2}$  to 1 ; New Bedford,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Amount for the year, about \$2,000.

Annual expenses, about \$3,600.

## 16.

BANK OF BRIGHTON.—Rates vary : On Boston, 0,  $\frac{1}{8}$ ,  $\frac{1}{4}$ ,  $\frac{1}{2}$  ; New York,  $\frac{1}{4}$  to  $\frac{1}{2}$  ; Philadelphia,  $\frac{1}{2}$  ; Cincinnati and Chicago,  $\frac{1}{2}$  to 1 ; Buffalo and Albany,  $\frac{1}{2}$  ; Providence, Hartford, Portland, Lowell, New Bedford, Salem, &c.,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount for the year, not over \$1,000.

Annual expenses, \$4,200.

## 17.

BASS RIVER BANK, Beverly.—Rates vary : On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$  ; New York,  $\frac{1}{4}$  to 1 ; Philadelphia and Baltimore,  $\frac{3}{4}$  to 1 ; Charleston, New Orleans and Cincinnati,  $1\frac{1}{2}$  ; Mobile, Louisville, St. Louis and Buffalo, 2 ; Albany, 1 ; Providence, Portland and Lowell,  $\frac{1}{4}$  to  $\frac{1}{2}$  ; Salem,  $\frac{1}{4}$ . Amount for the year, about \$1,000.

Annual expenses, about \$1,900.

## 18.

LEE BANK, Lee.—Paper having over four months to run and payable abroad, is charged with exchange ; for paper shorter than four months, the usual charge is :



On Boston, New York, Albany and Hartford, 0; Philadelphia and Baltimore,  $\frac{1}{4}$ ; Charleston, Mobile, New Orleans, Louisville, Cincinnati, St. Louis, Pittsburg and Chicago,  $1\frac{1}{2}$ ; Buffalo, 1; Providence, Portland, Salem, &c.,  $\frac{1}{2}$ . Amount for the year, about \$1,500.

Annual expenses, about \$3,400.

## 19.

NEPONSET BANK, Canton.—Rates vary: On Boston, 0 to  $\frac{1}{2}$ ; Providence, New York, Philadelphia and Baltimore,  $\frac{1}{2}$  to 1. Amount for the year, about \$1,600.

Annual expenses, \$2,250.

## 20.

LECHMERE BANK, Cambridge.—Rates vary: On Boston, 0 to  $\frac{1}{2}$ ; New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1; Chicago, 1 to  $1\frac{1}{2}$ ; Buffalo and Albany, 1; Hartford;  $\frac{1}{4}$  to 1. Amount for the year, \$500 to \$600.

Annual expenses, \$1,800 or \$1,900.

## 21.

LYNN MECHANICS' BANK, Lynn.—Rates vary: Boston, 0 to  $\frac{1}{4}$ ; New York, Philadelphia, and Baltimore,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Charleston,  $1\frac{1}{4}$  to  $1\frac{1}{2}$ ; Mobile, New Orleans, Louisville, Cincinnati, St. Louis and Pittsburg,  $1\frac{1}{2}$ ; Chicago,  $1\frac{3}{4}$ ; Buffalo, 1; Albany,  $\frac{3}{4}$ ; Providence,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Hartford, Portland, Lowell and New Bedford,  $\frac{1}{2}$ ; Salem,  $\frac{1}{4}$ . Amount for the year, \$4,006 38.

Annual expenses, about \$3,700.

## 22.

CHARLES RIVER BANK, Cambridge.—Rates vary: Generally  $\frac{1}{4}$  per cent. more than is charged this bank by the Merchants' Bank, in Boston, where its notes are generally collected. Amount for the year, not over \$400.

Annual expenses, about \$2,650.

## 23.

ASIATIC BANK, Salem.—Rates vary: On Boston and New York, 0 to  $\frac{1}{2}$ ; Philadelphia,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Baltimore,  $\frac{1}{2}$ ; Charleston and Cincinnati, 1; Chicago and Buffalo,  $1\frac{1}{2}$ ; Albany,  $\frac{1}{2}$ ; Providence, Hartford, Portland, Lowell, New Bedford,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount for the year, about \$3,000.

Annual expenses, about \$4,400.

## 24.

WARREN BANK, South Danvers.—On Boston and New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Philadelphia and Baltimore  $\frac{1}{4}$  to 1; Charleston, 1; Providence, Hartford, Portland, Lowell and New Bedford,  $\frac{1}{2}$ ; Salem,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount for the year, \$3,056.81.

Annual expenses, \$1,900.

## 25.

DANVERS BANK.—On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1; Charleston, 2; Salem,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount for the year, \$1,500 to \$1,800.

Annual expenses, about \$1,800.



## 26.

CAMBRIDGE BANK.—On Boston, 0 to  $\frac{1}{2}$ , seldom more than  $\frac{1}{4}$ ; New York,  $\frac{1}{2}$ ; Philadelphia, Baltimore, Providence, and Portland, 1; Salem,  $\frac{1}{2}$ . Amount for the year, \$430.56.

Annual expenses, about \$2,000.

## 27.

MOUNT WOLLASTON BANK, Quincy.—On Boston, generally nothing, sometimes  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New York,  $\frac{1}{2}$ ; Philadelphia,  $\frac{1}{2}$  to 1; Baltimore, 1; Charleston, Louisville, Cincinnati, and Chicago, 2; Mobile and New Orleans,  $2\frac{1}{2}$ ; Providence, Hartford, Portland, New Bedford, Salem, &c., 1. Amount for the year, about \$850.

Annual expenses, about \$1,750.

## 28.

QUINCY STONE BANK, Quincy.—Rates vary: On Boston, 0 to  $\frac{1}{2}$ ; New York,  $\frac{1}{2}$ ; Philadelphia,  $\frac{3}{4}$  to 1; Baltimore, Charleston, Chicago, 1; Louisville and St. Louis, 2; Cincinnati, 1 to  $1\frac{1}{4}$ ; Buffalo, Albany, Portland,  $\frac{3}{4}$ ; Providence, Hartford, New Bedford, Salem, &c.,  $\frac{1}{2}$ . Amount for the year, \$1,200.

Annual expenses, about \$1,800.

## 29.

WOBURN BANK.—Rates vary: On Boston, from  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New York and Philadelphia,  $\frac{1}{2}$  to 1; Buffalo and Chicago,  $\frac{1}{2}$  to  $1\frac{1}{2}$ ; Albany,  $\frac{1}{2}$  to 1; Providence, Hartford, Portland, Salem, &c.,  $\frac{1}{4}$  to  $\frac{3}{4}$ . Amount for the year, about \$1,000.

Annual expenses, about \$1,500.

## 30.

CAMBRIDGE CITY BANK.—Rates vary: On Boston, nothing; New York,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Philadelphia and Baltimore,  $\frac{1}{4}$  to  $1\frac{1}{4}$ ; Providence, Portland, Salem, &c.,  $\frac{1}{4}$  to  $\frac{3}{4}$ . Amount for the year, about \$500.

Annual expenses, \$2,300.

## 31.

SPICKET FALLS BANK, Methuen.—Rates vary: On Boston, New York, and Philadelphia,  $\frac{1}{2}$ ; Baltimore,  $\frac{3}{4}$ ; Charleston, 1; Mobile, New Orleans, Cincinnati,  $1\frac{1}{2}$ ; Louisville and Chicago, 2; St. Louis, Albany, Providence, Hartford, Portland, New Bedford, 1; Lowell and Salem,  $\frac{1}{2}$ . Amount for the year, \$1,200 to 1,500.

Annual expenses, about \$1,425.

## 32.

ANDOVER BANK.—Rates vary: On Boston, New York, and Philadelphia, for six months' paper,  $\frac{1}{2}$  to 1; Baltimore,  $\frac{3}{4}$  to  $1\frac{1}{4}$ . Amount for the year, about \$2,000.

Annual expenses, about \$1,700.

## 33.

FAIRHAVEN BANK.—Exchange is not charged, except for remittance for collections. Amount during the year, "some \$150."

Annual expenses, about \$1,800.

## 34.

MARINE BANK, New Bedford.—On Boston and New York, nothing; Philadelphia, Baltimore, Albany, Providence, Hartford, Nantucket,  $\frac{1}{4}$ ; on other places, "what it costs." Amount during the year, \$350.

Annual expenses, \$5,000.

## 35.

MERCHANTS' BANK, New Bedford.—Rates vary : On Boston and New York, 0 to  $\frac{1}{2}$  ; Philadelphia and Baltimore,  $\frac{1}{2}$  ; Cincinnati,  $\frac{3}{4}$  ; Chicago, Albany, and Providence,  $\frac{1}{2}$  ; Hartford,  $\frac{1}{4}$ . Amount during the year, \$3,600.

Annual expenses, about \$6,000.

## 36.

PRESCOTT BANK, Lowell.—On Boston, 0 to  $\frac{1}{2}$  ; New York and Philadelphia,  $\frac{1}{2}$  and  $\frac{3}{4}$  ; Albany, 1 ; Providence, Portland, Salem,  $\frac{1}{2}$  ; New Bedford,  $\frac{3}{4}$ . Amount for the year, \$1,200.

Annual expenses, about \$3,000.

## 37.

RAILROAD BANK, Lowell.—Exchange is charged only on the few notes which are not payable in Lowell or Boston. Amount for the year, "perhaps \$20."

Annual expenses, about \$4,200.

## 38.

LOWELL BANK.—On Boston, nothing ; New York,  $\frac{1}{4}$  to  $\frac{1}{2}$  ; Philadelphia,  $\frac{1}{2}$  ; Baltimore, Albany, and Nantucket,  $\frac{3}{4}$  ; Buffalo,  $1\frac{1}{2}$  ; Providence, Hartford, Portland, Salem, &c.,  $\frac{1}{2}$ . Amount for the year, about \$4,000.

1 Annual expenses, about \$2,050.

## 39.

APPLETON BANK, Lowell.—On Boston, 0 to  $\frac{1}{2}$  ; New York, Philadelphia, and Baltimore,  $\frac{1}{2}$  ; Charleston,  $1\frac{1}{2}$  ; Mobile, New Orleans, Louisville, Cincinnati, and St. Louis, 2 ; Pittsburg, Chicago, Buffalo, Albany, 1 ; Providence, Hartford, Portland, New Bedford, Salem, &c.,  $\frac{1}{2}$ . Amount for the year, about \$600.

Annual expenses, about \$2,500.

## 40.

MARBLEHEAD BANK.—Rates vary : On Boston,  $\frac{1}{8}$  to  $\frac{1}{2}$  ; New York and Philadelphia,  $\frac{1}{4}$  to  $\frac{3}{4}$  ; Baltimore,  $\frac{1}{2}$  to 1 ; Buffalo,  $\frac{1}{2}$  to 1 ; Providence,  $\frac{1}{4}$  to  $\frac{1}{2}$  ; Lowell,  $\frac{1}{4}$  ; Salem,  $\frac{1}{8}$  to  $\frac{1}{4}$ . Amount for the year, about \$850.

Annual expenses, \$1,200.

## 41.

GRAND BANK, Marblehead.—Rates vary : On Boston, rarely any charge, sometimes  $\frac{1}{4}$  ; New York,  $\frac{1}{4}$  ; Philadelphia,  $\frac{1}{2}$  ; Baltimore,  $\frac{3}{4}$  ; Charlestown,  $1\frac{1}{2}$  ; Louisville, Cincinnati and St. Louis, 2 ; Pittsburg and Buffalo,  $1\frac{1}{2}$  ; Albany,  $\frac{1}{2}$ . Amount for the year, \$678.95.

Annual expenses, \$1,800.

## 42.

HAVERHILL BANK.—Rates vary : On Boston,  $\frac{1}{4}$  to  $\frac{3}{4}$  ; New York, Philadelphia, and Baltimore,  $\frac{1}{4}$  to 1 ; Charleston,  $1\frac{1}{4}$  to  $1\frac{3}{4}$  ; Cincinnati, St. Louis, and Chicago, 2 ; Pittsburg,  $1\frac{1}{4}$  to  $1\frac{3}{4}$  ; Buffalo,  $1\frac{1}{4}$  to  $1\frac{1}{2}$  ; Albany,  $1\frac{1}{4}$ . Amount for the year, "probably \$3,000."

Annual expenses, about \$2,000.

## 43.

ESSEX BANK, Haverhill.—Rates vary : On Boston,  $\frac{1}{4}$  to  $\frac{3}{4}$  ; New York and Philadelphia,  $\frac{1}{2}$  to 1 ; Baltimore,  $\frac{3}{4}$  to 1 ; Charleston, Pittsburg, Chicago,  $1\frac{1}{2}$  to 2 ;

Louisville, 2; Cincinnati and St. Louis, 1 to 2; Buffalo and Albany, 1 to  $1\frac{1}{2}$ ; Hartford,  $\frac{3}{4}$  to 1. Amount for the year, \$1,000.

Annual expenses, \$1,500.

## 44.

BAY STATE BANK, Lawrence.—On Boston, 0 to  $\frac{3}{8}$ ; New York, Philadelphia, and Baltimore, 0 to  $\frac{3}{8}$ ; Providence, Hartford, Portland, Lowell, Salem,  $\frac{1}{2}$ . Amount for the year ending April 1, 1856, \$1,616.59.

Annual expenses, \$5,000.

## 45.

MONUMENT BANK, Charlestown.—On Boston, nothing; New York,  $\frac{1}{4}$  to 1; Philadelphia and Baltimore,  $\frac{1}{2}$ ; Providence, Portland, Lowell, New Bedford, Salem, &c.,  $\frac{1}{2}$ . Amount for the last year, about \$500.

Annual expenses, \$3,700.

## 46.

UNION BANK OF WEXMOUTH AND BRAINTREE.—On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New York,  $\frac{1}{2}$ ; Philadelphia,  $\frac{3}{4}$ ; Baltimore, 1; Charlestown,  $1\frac{1}{2}$ ; Providence, Hartford, Portland, Salem, &c.,  $\frac{1}{2}$ . Amount for the year, about \$3,000.

Annual expenses, about \$2,150.

## 47.

TREMONT BANK, Boston.—On New York, Philadelphia and Baltimore,  $\frac{1}{2}$ ; Buffalo, 1; Albany,  $\frac{3}{4}$  to 1; Providence, Hartford, Portland,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Lowell and New Bedford,  $\frac{1}{2}$ ; Nantucket,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Salem,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; other places, "current rate." Amount for the year, about \$6,000.

Annual expenses, about \$14,500.

## 48.

GLOUCESTER BANK.—On Boston, New York and Philadelphia,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Baltimore,  $\frac{1}{2}$ ; Providence, Hartford, Portland, Lowell, Salem, &c.,  $\frac{1}{4}$ . Amount for the year, \$1,898.51.

Annual expenses, about \$2,400.

## 49.

BANK OF CAPE ANN, Gloucester.—On Boston and New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ . This bank had been in operation only about three months at the time of its examination by the Commissioners. The charges for exchange had then amounted to \$362.86.

## 50.

BEVERLY BANK.—On Boston and New York,  $\frac{1}{4}$ ; Buffalo,  $\frac{3}{4}$  to 1; Providence, Portland, Lowell, New Bedford,  $\frac{1}{2}$ ; Salem,  $\frac{1}{4}$ . Amount for the year, \$730.

Annual expenses, about \$1,700.

## 51.

FRANKLIN COUNTY BANK, Greenfield.—Rates vary: On Boston and New York 0 to  $\frac{1}{4}$ ; Philadelphia,  $\frac{1}{4}$ ; Baltimore,  $\frac{1}{2}$ ; New Orleans and St. Louis, 1 to  $1\frac{1}{2}$ ; Louisville and Chicago,  $\frac{1}{2}$  to 1; Albany, Providence, Hartford, Lowell,  $\frac{1}{4}$ . Amount for the year, nearly \$1,800.

Annual expenses, about \$2,650.

## 52.

GREENFIELD BANK.—On Boston and New York, generally nothing; Philadelphia and Baltimore,  $\frac{1}{2}$ ; Southern and Western cities,  $\frac{1}{4}$  and expenses; New England generally,  $\frac{1}{2}$ . Amount for the year, about \$3,000.

Annual expenses, about \$2,800.

## 53.

HADLEY FALLS BANK, Holyoke.—On Boston, New York and Philadelphia,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Baltimore,  $\frac{3}{4}$ ; Charleston, Louisville, Cincinnati and Chicago,  $1\frac{1}{2}$ ; Mobile and New Orleans, 2; St. Louis,  $1\frac{3}{4}$ ; Pittsburg, 1; Buffalo,  $\frac{3}{4}$ ; Albany, Providence, Hartford, Portland, Salem, &c.,  $\frac{1}{4}$ . Amount for the year, about \$1,000.

Annual expenses, about \$2,900.

## 54.

ABINGTON BANK.—On Boston  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New York,  $\frac{1}{2}$ ; Philadelphia and Baltimore,  $\frac{3}{4}$ ; New Orleans, 1 to  $1\frac{1}{2}$ ; Charleston and St. Louis,  $1\frac{1}{2}$ ; Cincinnati, 1; Albany and Providence,  $\frac{1}{2}$ ; Hartford,  $\frac{1}{2}$  and  $\frac{3}{4}$ ; Portland, Lowell and New Bedford,  $\frac{1}{2}$ . Amount for the year, about \$2,700.

Annual expenses, about \$2,000.

## 55.

NORTH BRIDGEWATER BANK.—Rates vary: On Boston, 0 to  $\frac{1}{2}$ ; New York,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Philadelphia and Baltimore,  $\frac{1}{4}$  to 1; Charleston, 1 to  $1\frac{1}{2}$ ; St. Louis,  $1\frac{1}{4}$  to  $1\frac{3}{4}$ ; Pittsburg, 2; Providence and New Bedford,  $\frac{1}{4}$  to  $\frac{3}{4}$ . Amount for the year, about \$2,500.

Annual expenses, \$2,000.

## 56.

MILFORD BANK.—Rates vary: On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New York,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Philadelphia,  $\frac{3}{4}$  to 1; Charleston, 1 to  $1\frac{1}{4}$ ; Mobile, 2; Louisville, Cincinnati, St. Louis, Chicago and Buffalo, 1 to 2; Providence,  $\frac{1}{2}$ ; Albany, Hartford, Portland, Salem, &c.,  $\frac{3}{4}$ . Amount for the year, \$2,500.

Annual expenses, \$3,225.

## 57.

HOLLISTON BANK.—Rates vary: On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New York,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Philadelphia and Baltimore,  $\frac{3}{4}$ ; Charleston, Cincinnati, St. Louis, Chicago and Buffalo, 1; Nantucket, 1 to  $1\frac{1}{2}$ ; Providence, Portland, Lowell, Salem,  $\frac{1}{2}$ . Amount for the year, about \$1,500.

Annual expenses, about \$1,525.

## 58.

CITY BANK OF WORCESTER.—Rates vary: On Boston,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; New York, Philadelphia, Baltimore, Buffalo and Albany,  $\frac{1}{2}$  to 1; Louisville, Cincinnati, St. Louis, Pittsburg and Chicago, 1 to  $1\frac{1}{2}$ ; Providence, Hartford, Portland, Salem, &c.,  $\frac{1}{4}$  to  $\frac{3}{4}$ . Amount for the year, \$3,500.

Annual expenses, about \$5,200.

## 59.

MAVERICK BANK, Boston.—Rates vary: On New York  $\frac{1}{4}$  to 1; Philadelphia and Baltimore,  $\frac{1}{2}$  to 1. Amount for the year, about \$4,000.

Annual expenses, about \$7,000.

## 60.

RANDOLPH BANK.—On Boston, nothing; New York,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Philadelphia and Baltimore,  $\frac{1}{2}$  to 1. Amount for the year, about \$4,000.

Annual expenses, about \$3,000.

## 61.

MARTHA'S VINEYARD BANK, Edgartown.—Rates vary: "never over 1 per cent. on any place." Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount for ten months, \$343.

Annual expenses, about \$1,100.

## 62.

FALMOUTH BANK.—On Boston, usually nothing, sometimes  $\frac{1}{8}$  or  $\frac{1}{4}$ ; New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Providence,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New Bedford,  $\frac{1}{4}$ ; Nantucket,  $\frac{1}{2}$ . Amount for the year, about \$450.

Annual expenses, about \$800.

## 63.

BANK OF CAPE COD, Harwich.—On Boston and New York,  $\frac{1}{4}$ . Amount for six months, \$164.35.

Annual expenses, about \$1,400.

## 64.

OCEAN BANK, Newburyport. Rates vary: On Boston, 0 to  $\frac{1}{2}$ ; New York,  $\frac{1}{2}$ ; Philadelphia, Baltimore, Charleston,  $\frac{1}{2}$  to 1; New England generally, about  $\frac{1}{2}$ . Amount for the year, about \$1,900.

Annual expenses, about \$2,200.

## 65.

POWOW RIVER BANK, Salisbury.—Rates vary: On Boston, 0 to  $\frac{1}{2}$ ; New York,  $\frac{1}{2}$  to 1; Philadelphia and Baltimore,  $\frac{3}{4}$  to  $1\frac{1}{4}$ ; Cincinnati, St. Louis, and Chicago, 1 to  $1\frac{1}{2}$ ; Albany,  $\frac{3}{4}$ ; Providence, Hartford, Lowell,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Portland,  $\frac{3}{4}$  to 1; Salem,  $\frac{1}{2}$ . Amount for the year, about \$1,500.

Annual expenses, about \$1,400.

## 66.

OLD COLONY BANK, Plymouth.—Rates vary: On Boston,  $\frac{1}{8}$  to  $\frac{1}{2}$ ; New York,  $\frac{1}{4}$  to  $\frac{3}{8}$ ; Philadelphia and Baltimore,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Charleston, Cincinnati, Chicago, 1 to  $1\frac{1}{2}$ ; Providence,  $\frac{1}{2}$ ; New Bedford,  $\frac{1}{4}$ . Amount for the year, about \$1,800.

Annual expenses, about \$3,000.

## 67.

PLYMOUTH BANK.—Rates vary: On Boston, 0 to  $\frac{1}{2}$ ; New York,  $\frac{3}{4}$ ; Philadelphia and Baltimore, 1. Amount for the year, about \$2,000.

Annual expenses, about \$2,000.

## 68.

MONSON BANK.—Rates vary: On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New York,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Philadelphia and Baltimore,  $\frac{1}{4}$  to 1; Chicago,  $\frac{1}{2}$  to  $1\frac{1}{2}$ ; Buffalo,  $\frac{1}{2}$  to 1; Albany,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Providence and Hartford,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount for the year, about \$1,500.

Annual expenses, about \$2,500.



## 69.

AGRICULTURAL BANK, Pittsfield.—This bank charges “what it costs—sometimes not as much.” On Boston, New York, Philadelphia and Baltimore, nothing. Amount for the year, about \$1,000.

Annual expenses, about \$3,000.

## 70.

PITTSFIELD BANK.—On most places the charge is “what it costs.” Amount for the year, about \$2,000.

Annual expenses, about \$5,000.

## 71.

CONCORD BANK.—Rates vary: On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New York,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Baltimore, 1; Charleston and Cincinnati, 2; Albany,  $\frac{3}{4}$ ; Providence,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Hartford, 1; Lowell, New Bedford, Salem, &c.,  $\frac{1}{2}$ . Amount for the year, about \$1,000.

Annual expenses, about \$1,500.

## 72.

TOWNSEND BANK.—On Boston, 0 to  $\frac{1}{2}$ ; New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Philadelphia,  $\frac{1}{2}$  to 1; Baltimore, 1; Chicago, 1 to  $1\frac{1}{4}$ ; Buffalo and Albany, 1; Providence, Hartford, Portland, Lowell, &c.,  $\frac{1}{2}$ . Amount for the year, about \$1,500.

Annual expenses, about \$2,050.

## 73.

CENTRAL BANK, Worcester.—Rates vary: On Boston,  $\frac{1}{8}$  to  $\frac{1}{2}$ ; New York, Philadelphia and Baltimore,  $\frac{1}{2}$  to 1; Charleston, Mobile, New Orleans and Louisville,  $1\frac{1}{2}$  to 2; Cincinnati, St. Louis, Pittsburg and Chicago, 1 to 2; Buffalo,  $\frac{3}{4}$  to  $1\frac{1}{2}$ ; Albany, Providence, Hartford,  $\frac{1}{4}$  to 1; Portland, Lowell, New Bedford, Salem, &c.,  $\frac{1}{2}$  to 1. Amount for the year, about \$6,000.

Annual expenses, about \$5,000.

## 74.

WORCESTER COUNTY BANK, Blackstone.—Rates vary: On Boston, New York and Providence,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Philadelphia and Baltimore,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Amount for the year, about \$1,000.

Annual expenses, about \$900.

## 75.

ATTLEBOROUGH BANK.—Rates vary: On Boston, 0 to  $\frac{1}{2}$ ; New York,  $\frac{1}{4}$  to  $1\frac{1}{4}$ ; Philadelphia,  $\frac{3}{4}$  to  $1\frac{3}{4}$ ; Baltimore,  $\frac{1}{2}$  to  $1\frac{1}{2}$ ; Charleston, 1 to 2; Mobile and New Orleans, 2 to 3; Louisville and Cincinnati,  $1\frac{1}{4}$  to  $2\frac{1}{2}$ ; St. Louis,  $1\frac{1}{2}$  to 3; Pittsburg, 1 to  $2\frac{1}{4}$ ; Chicago,  $1\frac{1}{2}$  to 3; Buffalo, 1 to 2; Albany,  $\frac{1}{2}$  to  $1\frac{1}{2}$ ; Providence, Hartford, Portland, Lowell, New Bedford, &c.,  $\frac{1}{4}$  to  $1\frac{1}{4}$ . Amount per year, about \$1,500.

Annual expenses, about \$1,300.

## 76.

WRENTHAM BANK.—Rates vary: On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New York, Philadelphia and Baltimore,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Providence,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Hartford, Portland, New Bedford, Salem, &c.,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Amount for the year, \$2,500 to 3,000.

Annual expenses, \$1,850.

## 77.

FRAMINGHAM BANK.—On Boston, 0 to  $\frac{1}{4}$ ; New York,  $\frac{1}{2}$ ; Philadelphia,  $\frac{3}{4}$ ; Baltimore, 1; Charleston, Cincinnati and Chicago,  $1\frac{1}{2}$  to 2; New Orleans, 2 to  $2\frac{1}{2}$ ; Louisville, St. Louis and Pittsburg,  $1\frac{1}{2}$  to  $2\frac{1}{2}$ . No separate account is kept of charges for exchange; they are estimated to net about \$1,500 per annum.

Annual expenses, about \$2,100.

## 78.

HOPKINTON BANK.—On Boston,  $\frac{1}{2}$ ; New York,  $\frac{3}{4}$ ; Philadelphia and Baltimore, 1. Amount for the year, about \$2,000.

Annual expenses, \$1,875.

## 79.

LEICESTER BANK.—On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; New York,  $\frac{1}{2}$ ; Philadelphia and Baltimore,  $\frac{1}{2}$  to 1; Chicago and Buffalo, 1; Albany, Providence, Hartford, Portland, Lowell, &c.,  $\frac{1}{2}$ . Amount for the year, about \$2,000.

Annual expenses, about \$1,800.

## 80.

ATLANTIC BANK, Boston.—Rates vary: On New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1; Charleston, Chicago, Buffalo, 1 to  $1\frac{1}{2}$ ; Mobile, New Orleans, Pittsburg, 1 to 2; Louisville, Cincinnati, St. Louis,  $\frac{1}{2}$  to  $1\frac{1}{2}$ ; Albany, Providence, Hartford, Portland, Lowell, New Bedford, Salem, &c.,  $\frac{1}{4}$  to 1. Amount for the year, about \$5,000.

Annual expenses, \$10,867.

## 81.

HINGHAM BANK.—Rates vary: On Boston,  $\frac{1}{4}$ ; New York,  $\frac{1}{2}$ ; Philadelphia,  $\frac{3}{4}$ ; Baltimore and Buffalo, 1; Charleston, Cincinnati, Chicago, 2; Albany,  $\frac{3}{4}$ ; Providence, Hartford, Portland, Lowell, New Bedford, Salem, &c.,  $\frac{1}{2}$ . For paper over four months,  $\frac{1}{4}$  in addition to the preceding rates is charged. Amount for the year, about \$1,400.

Annual expenses, about \$2,050.

## 82.

AGAWAM BANK, Springfield.—On Boston,  $\frac{1}{4}$ ; New York and Philadelphia,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Baltimore,  $\frac{1}{2}$ ; Charleston, Mobile, New Orleans, Louisville, Cincinnati, Chicago,  $1\frac{1}{4}$ ; St. Louis,  $1\frac{1}{2}$ ; Pittsburg, 1; Buffalo,  $\frac{3}{4}$ ; Albany, Providence, Portland, Lowell, Salem, &c.,  $\frac{1}{2}$ ; Hartford,  $\frac{1}{4}$  to  $\frac{3}{8}$ . Amount for the year, \$3,000 to 3,500.

Annual expenses, about \$4,000.

## 83.

JOHN HANCOCK BANK, Springfield.—On New York,  $\frac{1}{2}$ ; Philadelphia,  $\frac{1}{4}$ ; Baltimore,  $\frac{1}{2}$ ; Charleston,  $\frac{1}{2}$  to 1; Mobile and New Orleans, 1; Cincinnati and Chicago, 1 to 2; St. Louis, 1 to  $1\frac{1}{2}$ . Buffalo, 1; Albany and Providence,  $\frac{1}{2}$ ; Hartford, Portland, Lowell, New Bedford, Salem, &c.,  $\frac{1}{4}$ . Amount for the year, \$1,000 to 1,200.

Annual expenses, \$2,100.

## 84.

PEMBERTON BANK, Lawrence.—Rates vary: On Boston and New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Lowell,  $\frac{1}{4}$  to  $\frac{3}{4}$ . Amount for the year, \$1,000, probably.

Annual expenses, about \$1,800.



## 85.

SOUTH READING BANK.—On Boston, 0 to  $\frac{1}{2}$ ; New York, Philadelphia, Baltimore, Charleston, 1; Chicago,  $1\frac{1}{2}$ ; Providence, Portland, New Bedford, Salem, &c.,  $\frac{3}{4}$ . Amount for the year, \$1,953.46.

Annual expenses, about \$1,700.

## 86.

MASSASOIT BANK, Fall River.—Rates vary: On Boston, 0 to  $\frac{1}{4}$ ; New York, 0 to  $\frac{1}{2}$ ; Philadelphia,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Baltimore,  $\frac{1}{2}$ ; Cincinnati,  $\frac{3}{4}$ ; Albany, Hartford, New Bedford,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Providence, 0 to  $\frac{1}{4}$ ; Portland, Lowell, Nantucket, Salem,  $\frac{1}{2}$ . Amount for the year, about \$2,500.

Annual expenses, \$2,225.

## 87.

METACOMET BANK, Fall River.—On Boston and New York,  $\frac{1}{4}$ ; Philadelphia,  $\frac{3}{4}$ ; Baltimore, ; Albany and Portland,  $\frac{3}{4}$ ; Providence,  $\frac{1}{4}$ ; Hartford,  $\frac{1}{2}$ ; Lowell, New Bedford, Salem,  $\frac{1}{2}$ ; Nantucket,  $\frac{3}{4}$  to 1. Amount for the year, about \$5,300.

Annual expenses, \$3,000.

## 88.

BARNSTABLE BANK, Yarmouth.—On Boston and New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Philadelphia,  $\frac{1}{2}$ ; Baltimore,  $\frac{3}{4}$ ; Albany,  $\frac{3}{4}$ ; Providence, New Bedford, Nantucket,  $\frac{1}{2}$ . Amount for the year, about \$480.

Annual expenses, about \$3,060.

## 89.

CITY BANK OF LYNN.—On Boston,  $\frac{1}{4}$ ; New York, Philadelphia and Baltimore,  $\frac{1}{2}$ ; Charleston and Mobile,  $1\frac{1}{2}$ ; New Orleans,  $1\frac{1}{2}$  to 2; Cincinnati and St. Louis 2; Pittsburg and Chicago,  $1\frac{1}{2}$  to  $1\frac{3}{4}$ ; Albany, Providence, Hartford, Portland, Lowell, Salem,  $\frac{1}{2}$ ; Nantucket,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Amount for the year, \$1,000 to 1,200.

Annual expenses, \$2,200 or 2,300.

## 90.

BLACKSTONE BANK, Uxbridge.—On Boston and New York,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Philadelphia,  $\frac{1}{2}$  to 1; Baltimore,  $\frac{1}{2}$  to  $\frac{3}{4}$ ; Charleston, 1 to 2; Louisville, Cincinnati, St. Louis, Pittsburg and Chicago,  $\frac{3}{4}$  to  $1\frac{1}{2}$ ; Providence,  $\frac{1}{4}$  to  $\frac{3}{4}$ ; Hartford,  $\frac{1}{2}$  to 1. Amount for the year, about \$2,500.

Annual expenses, about \$1,400.

## 91.

TRADERS' BANK, Boston.—Rates vary: On New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1; Charleston,  $\frac{3}{4}$  to 2; Mobile, 1 to 2; New Orleans,  $1\frac{1}{2}$  to  $2\frac{1}{2}$ ; Louisville, Cincinnati, St. Louis, Chicago, 1 to 2; Buffalo,  $\frac{3}{4}$  to  $1\frac{1}{2}$ ; Albany,  $\frac{1}{4}$  to 1; Hartford, Portland, New Bedford, Nantucket,  $\frac{1}{2}$  to 1; Providence, Lowell, Salem,  $\frac{1}{4}$  to 1. Gross amount for the year, \$10,908.

Annual expenses, about \$9,700.

## 92.

HAMPSHIRE MANUFACTURERS' BANK, Ware.—On Boston and New York, nothing; Philadelphia,  $\frac{1}{4}$  to  $\frac{1}{2}$ ; Baltimore,  $\frac{1}{2}$ ; Charleston and Mobile, 1; New Orleans, Louisville, Cincinnati, St. Louis, Chicago,  $1\frac{1}{2}$ ; Buffalo, 1; Albany,  $\frac{1}{2}$ ; Providence, Hartford, Portland, Salem, &c.,  $\frac{1}{2}$ . Amount for the year, perhaps \$500.

Annual expenses, \$3,500.

93.

BOSTON BANK, Boston.—Less than sixty days,  $\frac{1}{4}$ ; over, (up to six months,)  $\frac{1}{2}$ . Amount for the year, \$10,725.82.

Annual expenses, about \$12,000.

94.

GRAFTON BANK.—Rates vary: On Boston, New York, Philadelphia, Baltimore and Providence,  $\frac{1}{4}$  to 1; Albany and Hartford,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount for the year, about \$1,500.

Annual expenses, \$1,500.

95.

NORTHAMPTON BANK.—On Boston and New York, nothing; Philadelphia,  $\frac{1}{4}$ ; Baltimore,  $\frac{1}{2}$ ; Buffalo,  $\frac{3}{4}$ ; Albany, Providence, Hartford, Portland, New Bedford, Salem, &c.,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount for the year, about \$1,800.

Annual expenses, about \$3,000.

96.

HOLYOKE BANK, Northampton.—On Boston and New York, nothing; Philadelphia and Baltimore,  $\frac{1}{4}$ ; St. Louis and Chicago, 1; Buffalo,  $\frac{3}{4}$ ; Albany, Providence and Hartford,  $\frac{1}{2}$ . Amount for the year, about \$3,000.

Annual expenses, near \$3,000.

97.

CABOT BANK, Chicopee.—On Boston and New York, nothing; Philadelphia,  $\frac{1}{2}$ ; Chicago,  $1\frac{1}{2}$ ; Buffalo, 1; Albany, Providence and Hartford,  $\frac{1}{2}$ . Amount for the year, about \$1,000.

Annual expenses, about \$2,300.

It will be noticed that we have exhibited in the foregoing abstracts the amount of *overdue paper* in the banks examined. We have always analyzed this as well as we could. In many cases, we have seen no cause to differ materially from the appraisement of it by the Directors; when it has been otherwise, and too sanguine a view of it seems to have been taken by the bank, we have remonstrated against paying undue regard to it in making up dividends and calculating the worth of the bank. Officers are too apt to cherish hopes of realizing from day to day, where the prospect of doing so is as constantly diminishing; and thus, while misleading the public, are often deluding themselves. Overdue paper is sometimes taken out of the account of "notes discounted" and entered to "suspense," whereby Directors will be more likely to regard it with proper qualification; and in due time, if not paid, it will be charged off, and cease to intercept a fair view of the condition of the institution.

And we may as well notice here a similar uncertainty of result obtained from the returns called for by the governor at pleasure, and based upon some uniform preceding Saturday. The law requires that among the "resources" of a bank, set forth in said return, shall be comprehended under one head the "amount of debts due and not paid, and considered doubtful." Now, the position is taken by some banks, that no overdue paper which they consider good, and no underdue paper however bad, is to be embraced under this item in the return; while other banks, having doubtful paper on hand, take it upon themselves to solve the doubt by returning, in this form, only such portion of it as they consider or elect to call *bad*—e. g., if a bank has \$1,000 overdue, upon which a loss of fifty per cent. is apprehended, license is sometimes taken to call the other half *good*, and make return of fifty per cent. as doubtful; when, by their own rule, and upon their own estimate, so much of it should be charged off entirely, (a thing not practicable at such a stage,) but, more properly, the whole should be called doubtful, and so treated in the return.

Again, many officers take it for granted that no underdue paper, however certainly bad or even doubtful, is to be placed

under this head. We suppose the intent of the law was to elicit a knowledge of the amount of all the defective portion of the loan, whether mature or not: the capital is endangered in either case. We submit the importance of a correct and uniform practice in this respect, and that the terms of the requisition should be made more explicit by the legislature, so that the entire amount of overdue paper may appear, and, distinctly from that, the amount of all doubtful paper, whether overdue or not.

It is further to be considered, in reference to these annual abstracts, that some banks still keep their real estate upon the books below its true value, and thereby ensues a suppression of the assets. This, to be sure, is not very likely to occur, except in the cases of very good banks; but it leaves a convenient margin for calling in dormant resources to the aid of the bank—a course we have found more than once resorted to in an unlooked for crisis, or to maintain the dividend at a point above the just demands of stockholders, or the average rates warranted in pursuance of well-established rules of banking in this Commonwealth.

We have nothing further to add to the remarks on this topic in our Fourth Annual Report, pp. 79, 80.

The last annual returns made by the banks, under the executive call, contain some inaccuracies, arising from inadvertence on the part of the officers making them, which we notice here in order to correct, to some extent, misapprehensions that may prevail. The call this year was made by the governor, with reference to the 11th day, it being the second Saturday of October; prior to which the banks, with but few exceptions, had made their usual autumnal dividends; and under this call, as by Act, March 3, 1842, the banks were required to specify the rates, dates and amount of dividends “since the last annual return.” The annual return preceding this was of the 25th of August, 1855, consequently the present return should comprehend *three* dividends, if one has been made at each period.

We find, however, upon inquiry, what will appear in the Abstract now in course of publication by the Secretary of State, that, in very many cases, the banks, both city and country, have omitted altogether the dividend for October, 1855; and in

some cases, on the other hand, have made no mention of the October dividend of this year, seeming to have acted under the impression, at variance with the terms of the requisition, and with the better and true aspect of some of them, that the transactions of a single year merely were called for. The amount of loan appears by the State Abstract to be excessive in the cases of the Chicopee Bank, at Springfield, and the Mahaiwe Bank, at Great Barrington. But these banks have placed themselves in a false position in this respect by including sundry checks or cash items in the class of debts due the bank, &c.

No Acts other than such as have been alluded to, bearing upon the subject of banks and banking, were passed at the late session of the general court, though much attention was bestowed upon it by the appropriate committee.

We referred, in pointed language, in our last Report, pp. 70 to 72, to a class of debts, found due sometimes to banks, which were placed under the head of "bank balances" in the periodical returns to the Secretary of State, which more properly belonged to the "loan," inasmuch as they represented debts not available at once; in which light, we are persuaded, the public view every thing of that class. One description of assets thus improperly classified consisted of balances claimed to be due from other banks. So, in our Fourth Annual Report, pp. 80, 81, we make mention of "loans that have been made (to banks) on business paper to mature, for which bills had been sent forward for circulation." Aside from the irregularity of such proceedings, it seemed clear to us that, if indulged in at all, place must be made for their admission into "notes discounted;" and in most cases the practice was so far corrected as to cause such transactions to be transferred to that account. We urged that the public had no idea of any bank balances deferred, and the banks owed it to themselves, as well as the community upon whose forbearance they are so largely dependent, to take the general interpretation of the term to be the one contemplated by the law,—that unfairness in these respects operates like untruth, by accomplishing much of the mischief forbidden by other branches of the banking law, and procuring them a credit to which they were not entitled.



In most cases, the proposed corrections were made ; but, in some instances, they were resisted to a degree ; and in one case the bank took the broad ground of right to have such debts due to it by virtue of the exception contained in the 10th section of the general banking law, and so to have them as being "bank balances."

In addition to inviting general attention to this matter heretofore, our opinions were presented to individual legislators having the subject in charge ; and efforts were made by the Committee on Banks and Banking to effect the passage of a bill by them reported, the first section of which was as follows :—

"The debts due to any bank from any other bank, referred to in the 10th section of the 36th chapter of the Revised Statutes, shall be taken to mean only such debts or balances as are due at the daily settlements, and are subject to immediate draft ; and all sums due to any bank from banks or otherwise, payable at any future time, or not immediately available to the creditor bank, shall be deemed to be a part of the loan or discount of said last named bank, and so treated in the returns required to be made to the Secretary of State by an Act approved April 15, 1854."

We trust this matter will yet command the attention of the legislature. In the meantime, we shall check the progress of the abuse in general, so far as we have the means of doing it, and if a corrective for any case can be found in the law, we shall at once resort to it. Expansions are frequent enough, and their consequences baneful enough, from causes always at work and usages of acknowledged legality. The possibility of excesses in this respect by practices not common to all, and beyond the limit defined by law, should arouse the apprehensions of all, who, appreciating the beneficial effects of a judicious extension of banking facilities, would deprecate the disasters which might result from a diffusion of them by imprudent, is not dishonest hands.

As to the "conduct and conditions" of the banks, we can well say, in general terms, they are better than often before—certainly better than they might reasonably have feared, considering the risks some of them have at times incurred, in view of the mistaken if not false standard that has ruled in regard to dividends. The banks have been fortunate, (and in saying

this we do not underrate the exemplary administration of many of them;) and, more than that, they have had the confidence of a generous public to fall back on.

The banks of this Commonwealth have been doing well, not now merely, but always. In the long run, their net earnings have been more than six per cent. They had been up to that rate, on an average, a few years subsequently to the revulsions of 1837, in spite of the losses to which they were subjected by the great pecuniary embarrassments of that period.

The community trusts that the banks will be subservient to its business wants; that they will be conducted in an honorable spirit, and with a just regard to law: and, so far as the management of the banks generally is concerned, they are not ill-directed, in the sense and way commonly meant or formerly understood by the term. It is not a prevailing fault that directors arrogate to themselves too much of the money; the more common ground of objection is, that they do not make safety the first great aim in their loans, and these to be predicated on commercial paper. They sometimes lack energy, and fail in assiduous attention to the ordinary duties of their trust, and, by suffering the government of the bank to pass into few hands, expose it to risks which might have been averted by greater vigilance. Neglect on the part of directors may be as detrimental to the interest of a bank as actual maladministration, if it be not really as culpable. Banks, then, must avoid the hazards incident to remote and mere circulation loans, (of which we have so often spoken,) if they would deserve as well as retain the good-will of a confiding community.

In another respect, too, the country banks are fortunate above their deserts, in maintaining so strong a hold on popular favor, notwithstanding their slender metallic basis. Compared with their condition a year ago, they have not gained much in that particular. Herein there should be an improvement; and we continue to feel surprise that judicious men, connected with banks, still frequently speak with indifference of the item of specie, though so many that keep but little in vault are at the same time often overdrawn at the "Suffolk" or elsewhere, and incautiously rely upon being always able to realize large profits from the general indulgence, well knowing, as they do, that when they may happen most to want specie all will want it;



while, on the other hand, a well-kept account at the office of redemption, with twenty-five to fifty per cent. more specie on hand, will, if followed out, place them on an eminence above the contingencies of what is called a "tight money market on the other side," occasional excessive importations, and periodical extraordinary exports of specie.

A little more liberality on the part of country banks would easily double the ordinary specie aggregate, (and less than \$2,000,000 it never should be,) and the city banks, in like spirit, might see to it that their quota is increased in nearly the same ratio. It would only require the curtailment of a fraction of one per cent. of their profits to enable them to reach such a standard, and to maintain it.

We have elsewhere referred to collateral found in banks; and, by the way, we would not, on the one hand, be understood as expressing hostility to prime stocks, found in some of our best banks, accompanying purely demand loan, nor, on the other hand, do we favor demand loan to any great extent. Our views on that matter were given in the Fifth Annual Report.

But some banks, now exhibited by us, will be noticed to be apt illustrations of what we have said of the uncertainties arising from what may be looked upon as a wrong interpretation of the requirement of the statute regarding the publication of the "amount of debts due and not paid, and considered doubtful." For example, the "Naumkeag Bank," at Salem, and the "Granite Bank," at Boston, evidently feel authorized, as per State Abstracts, to make no return of paper as overdue, unless what is viewed by them as doubtful; in other words, any overdue paper on hand not returned *as such* they claim to have secured, chiefly by collateral. We may add, that in the cases of these banks, and some others similarly situated, portions of this security will, no doubt, prove very good, if not retained too long; and we wish that none of it may finally disappoint the hopes of those interested. But it is impossible to divest such assets entirely of doubt.

This point is introduced here as a necessary incident to the condition of the banks. We are glad to say such features, within a year past, have diminished in some banks, and in others disappeared altogether. We have hitherto and shall continue to advise the utmost caution in taking collaterals of an

untried or precarious nature, if they are admitted at all. Enterprises involving the capital of our own citizens of undoubted business character and standing need not, within reasonable limits, be entirely discouraged, when the securities are placed behind notes that are discounted, like any other part of the loan, without any claim to renewal. The most careful discrimination should be used in order to exclude all such as are not imbued with evident vitality, and do not savor of the regular pursuits of some portion of our own community.

Upon the whole, it seems very desirable that some limit of time, if practicable, should be assigned by law for a bank to hold its collateral. Liberal space might be afforded the pledgor to redeem his stock, while sufficient time would be allowed for the bank to consult its interests before making sale under the contract. To leave this subject unrestricted is virtually empowering a bank to speculate in a way contrary to the true intent and spirit of the banking laws. Banks are forbidden to hold their own stock more than six months after reducing it to possession.

It will be inferred from the dividends of profits the past year that the banks are prosperous, and we consider them to have been so; and the affairs of many of them have been placed in more compact order in that time. The public must be aware, however, that the amount of dividend is not certain evidence of the ratio of success. Some banks, after keeping up their rates will continue to divide inordinately, without making sufficient allowance for suspended paper and unearned interest, in order to be consistent with the past and escape the complaints of stockholders. Others have been known to object to reducing a dividend from preceding high rates, lest unfavorable inferences may be drawn of their condition, after having passed into the hands of a partially new Board of Directors. The general sentiment concerning dividends has needed a corrective: three or three and a half per cent. with regularity, is better than occasionally to give four or five, with the chances of their being interrupted altogether by casualties, which are not so likely to affect institutions that are content with moderate earnings, and feel called upon to protect themselves against unforeseen losses by a provident attention to a reserved fund.

We take pleasure in noting the very praiseworthy course

adopted by several institutions, of late, in reducing their dividends from the wonted figure—not by necessity, or because their earnings were diminished, but from a conviction that the public were expecting too much of the banks in this way, and that they themselves should make an example which would encourage others to adopt gracefully, what perhaps all will be obliged finally to resort to—a lower tariff of dividends.

Stockholders, instead of being quieted, as they are, by large dividends, which, for aught they know, the bank cannot afford to pay, had better attend the annual meetings, and evince their interest in them by exercising rights, the privation of which they would never brook. They could then put their own estimate on doubtful assets, and judge if the capital seemed discreetly and legally invested. It has been remarked that stockholders sometimes err in choosing directors who have too little at stake in the bank. Directors are often found whose interest is confined to a single share. A man's heart is "where his treasure is;" and without very manifest reasons for it, we should hesitate in this, as well as the other affairs of life, before making exceptions to so ancient and so good a rule.

While upon this subject we would say, that the suggestion has often been made, and it occurs very naturally to most of us, whether the public convenience would not be promoted by a convention, providing for the payment of dividends at different dates, say a part in April and October, and the balance in January and July, the effect of which would be to give occasional ease to the money market, and better subserve the purposes of those who have the distribution of the earnings of trust funds; and since so great uncertainty of incomes from railroads has prevailed, such an arrangement would have proved signally beneficial in many cases. In a few instances, banks have already varied from the established periods of declaring dividends. Perhaps this hint may be worthy of consideration in places where several banks are located, and some mode of alternation might easily be adopted.

Banks commence their career with high-raised expectations, often, of profits to be realized rather from a sort of *floating credit* than from a legitimate use of their own proper capital. In this spirit we have found them sending forward bills for circulation, and dealing too freely in loans upon the hypothecation

of stocks, all of which tends to foster speculation and disappoint the reasonable wishes of men in trade. Time and experience, we think, will in some measure correct these evils.

Checks are placed on inordinate banking by provision of law limiting the loan to twice the amount of capital, and by the restraints of the 57th section of the general banking law, by virtue of which banks are forbidden to pay interest to individual depositors; and yet they claim license, under the 10th section, to make contracts with other banks to pay interest on loans. Accounts of this character are much more likely to cause disturbance in the market than those of individual depositors. They are apt to be larger and more fluctuating; and we see no reason why the policy that forbids banks from hiring money of individuals should not be applied to their transactions with each other.

The law expressly allows banks to pay interest to savings banks; and of this we are not now complaining, particularly as such transactions are not very frequent, and are often advantageous to the creditors, enabling them to take time for securing suitable permanent investments without in the meanwhile suffering much loss of interest; besides, these instances do not involve the delusive exhibition of immediate cash resources, as might be the case where the creditor is a bank of discount.

It will appear from the Summary of Rates of Exchange, annexed hereto, that the banks continue to look to exchange as a fruitful source of income. The "existing rates" permitted by statute, it is alleged, are either entirely arbitrary, or such rates as exist only among the banks. We can only adopt in substance our former line of remark on this topic, that the terms used by the law to authorize this practice are too equivocal, and need to be more distinctly defined, or else maximum rates should be established. Men resort to banks for accommodation, whose tone and conduct before and after making application are very dissimilar. They are apt to complain, after the occasion has gone by, of the exactions of the banks, and to denounce the relief they had once so earnestly supplicated; in short, in their view, such "tender mercies" become cruelties. The banks, on the other hand, have a habit, too frequent, of attempting to justify large exchanges, on the ground of offset to the State tax of one per cent., without considering that, in



this respect, the State "does them no wrong," having bestowed its charters at the earnest solicitation of the banks upon this among other conditions.

Some of the banks charge an exchange apparently quite inconsistent, and in reference to places between which no properly defined rates of exchange are presumed to exist; while, at the same time, they are charging to their customers and others a premium for drafts on the same place, by way of remuneration, as they intimate, for the expenses of collection. It is also difficult to account reasonably for the taking of exchange by a party on places where it is desirable always to have available funds. Banks vary their rates often according to the time paper has to run; but the law refers to "existing rates," and must mean the exchange on cash bills, otherwise there is no standard whatever. At no period, for a series of years, has exchange on New York, for instance, been sold in the market lower than one-eighth discount, or for more than one-eighth premium; there is no rate of exchange for bills or notes on time, and there is no actual exchange on many places where the banks charge it.

We cannot but hope that bank gentlemen will feel the importance of entertaining this subject in concert with one another and members of the legislature, in order, if possible, to establish a standard which will at least insure uniformity of action in this important matter. Meanwhile we look with interest on the progress of a suit pending in Suffolk county, before the supreme judicial court, between a bank and an individual, which involves, we understand, the consideration of the proper elements of exchange, which we hope may result in the promulgation of some rule from that high quarter which, in the absence of further legislation, will not fail to command universal acquiescence and respect.

Observation convinces us that some bank charters have been granted within a few years that had better have been withheld, or limited to a less amount of capital. One bank officer, in the simplicity of his heart, when reasoned with on the subject of circulation loans, says that the bank is cramped in its circulation about home, and, with slender deposits, has no other alternative but to make a circulation abroad. A bank, in such situation, will often do this at much risk; or, on the other

hand, (and we have had occasion to notice some such,) will struggle awhile to keep up a forced circulation by little devices in the way of exchanging money and otherwise, till, at last, all that remains for it is to become inactive as to discounts, without a surplus fund, suspending dividends upon the occasion of any ordinary loss, and completely paralyzed by the occurrence of an unusual one. Such banks require constant supervision, and an undue portion of time is devoted to that purpose.

Banks of this description are in danger of falling into the error of confining their loans to too small a number, thereby disregarding an important principle of banking, and exposing themselves to the hazard of renewing and perhaps enlarging the accommodations, in the hope of realizing former advances. It is better to distribute their facilities, (which will more likely be the case if they have their origin in the wants of trade in the vicinity,) and then the effect of a single failure will not be great enough seriously to cripple their action or impair their resources.

Two principal grounds of uncertainty attending the examination of a bank, (aside from that of foreign loan, which has often heretofore been criticised by us, and presents an element which it is always difficult and sometimes impossible for us to estimate,) relate to the evidences of remitted paper sent away for collection, and the mode of procuring and keeping the blanks for bank notes.

In regard to the remitted paper, the proof of its existence is often in a degree defective, and the banks generally are not exact enough to describe it fully in the letter of transmission. We have thought that, after retaining it at home as long as would be proper, it might be forwarded with a detailed list, which could be returned, with an acknowledgment of receipt, by the correspondent bank. This is stated to be often impracticable; and though it may be difficult to frame any uniform rule on the subject, we feel very sure that more satisfactory evidence might be furnished of the situation of this part of the loan than is frequently adduced. Directors and others, as well as Commissioners, need proof on this point. One institution within our knowledge, rightly apprehending the risk attending want of care in this respect, is semi-annually provided with accurate lists of paper held by other banks for its account; and we believe it might be in the power of all banks to obtain the same

in detail every month, or as often as notes or drafts are sent forward. Losses have happened from this source, and may occur again.

The subject of unsigned bank bills we have not ceased to regard as one deserving the thoughtful attention of bank officers and the public. In these views we concur with many judicious persons who look upon the banks as being more vulnerable at this point than almost any other. Every year's experience confirms our convictions that the State is bound to protect, by all suitable enactments, "what it permits as currency." To that end, and in review of positive abuses which had arisen from the want of some such safeguard, we recommended, in our Fifth Annual Report, the establishment of a State Registry, under the superintendence of an officer, to have charge of bills before being delivered to any bank, and by whom they should be countersigned, after undergoing other formalities referred to by us in that document, p. 81.

We continue to find occasional failures to account for blanks, (in one instance amounting to \$2,000,) and once or twice excessive or duplicate redemptions have come to our knowledge the past year, though occurring previously, which of course imply that, at some stage of the progress of the bank paper, between its reception from the engraver and its destruction by the directors, it has subjected the bank to paying an equivalent for it twice, and in this way diminished the surplus fund, though in none of these cases affecting the solvency of the bank.

We are persuaded, the supervision of the whole matter, as suggested by us, would prove the surest protection against accident or abuse; and therefore have the honor now to renew the proposition in that behalf. The plan in question has been thought worthy of considerable inquiry among members of the Committee on Banks and Banking—and, in some directions, it has met with disapproval. It has been intimated that opposition to it would naturally arise among the banks, as the innovation is supposed to be attended with additional expense to them. We see not why such a consequence should be apprehended. In general, our view has been, that the State would assume the entire burden of supporting such a department of the public service, connected, as it would be, with a system from which it derives so large an income, and which involves in a measure



the exercise of its sovereign powers. To be sure, the banks might continue to select their own plates, and have the benefit even of their own bills on hand, signed and unsigned, until they become defaced and fit only for destruction—which process might be conducted by agents of the banks and of the registry in concurrence; and we have never anticipated that the banks would incur any expense arising out of the whole matter, additional to the usual bill, perhaps, for printing.

But we had no idea of enlarging upon the measure. It is very obvious that the design should not be suddenly entertained, and could not be matured without great deliberation and a patient arrangement of details; but we look upon it as perfectly feasible, and when reduced to system and brought to bear upon such vital issues, its combined utility and simplicity will, we believe, commend it to public favor, and create surprise that it should have been postponed so long. But in relation to it, the first great object should be to ensure the co-operation of enlightened gentlemen connected with our banking institutions, without whose approval, it is not to be supposed it will make much progress towards consummation.

So far as concerns the practice of the banks at present, we can say there is some improvement in the mode of keeping unsigned bills; though it has been our lot, within a year, to require the destruction of large quantities of bank paper—some of it obsolete, or consisting, it might be, of bills that had been signed by a single officer, and so placed away for many years as to have been overlooked and forgotten by the officers at our previous calls on them for such material. Several banks protect their blanks and secure their issues with the utmost care, and are ready to exhibit an account (perfectly intelligible and susceptible of proof,) of the entire amount of bills printed, issued and outstanding, with a balance of blanks, if any, corresponding exactly with the amount on hand, in vault. Such examples afford us great satisfaction, and we wish they might be more generally followed.

In all banks, periodical and thorough examinations should be had by a committee of stockholders. The action of the directors would thus pass in more frequent review—and any irregularity or usage of doubtful character would be corrected, if not arrested in its inception. On all accounts it behooves stock-

holders to be more vigilant ; they can at least ascertain that the bank is managed according to law and the regulations of the corporation.

The Association for the Suppression of Counterfeiting calls for a passing notice. We are informed that the members are composed of 149 banks of this Commonwealth, and 113 out of about 325 banks of the other New England States—also one bank in New York, one in Pennsylvania, and the Bank of Quebec in Canada, making in all 265 banks. Twenty persons have been convicted during the year, and sentenced to the State Prison for terms of which the aggregate is about eighty years ; and about twenty-five others are under arrest, awaiting trial. During the past four years, 180 persons have been sentenced ; the aggregate of their terms of imprisonments being about 390 years. It is further stated that the circulation of counterfeit bank notes has been very much diminished within three years past.

Much more trouble has arisen of late from alterations of denominations of bills, and from the application of the photographic process, than from actual counterfeits, and much attention has been bestowed upon experiments and the examination of the proposed means of counteracting the various modes of fraud to which the public is exposed by the ingenious devices of the class of offenders in question. The managers have published three Reports and a Circular, the past year, presenting the results of their examinations. A long list of plates, (mostly genuine work,) moulds, coins, counters and implements for counterfeiting have come into their hands, and have been destroyed pursuant to law, under the direction of the court having jurisdiction thereof. The Annual Report in behalf of the Association may be expected in January next.

A decision of some importance relative to the transfer of bank stock has been recently made by our supreme court. In the case of "*Fisher et al. vs. Essex Bank*," at Haverhill, one L. G. Bingham appeared by the books of the bank to be owner of forty shares of the capital stock. The certificate of these shares was conveyed to plaintiffs, February 26, 1852, for a valuable consideration, with a power of attorney in blank, signed by said Bingham, to transfer the same at the bank ; (the charter of the bank contains the clause that the stock of said bank shall be transferable "only at its banking house and on its books.") On

the 13th of April, 1852, the plaintiffs wrote the president of the bank that they had forty shares, or the certificate of same with power of attorney annexed—said stock having been issued to L. G. Bingham—and proceed to inquire if the bank can find a purchaser for the stock, and proposing to forward the stock to the bank, if a satisfactory price could be had for it. On the 7th of May, the stock, still standing in Bingham's name, was attached at the suit of N. C. McLean against Bingham. On the 10th of May, the attorney of Fisher et al. exhibited to the cashier the certificate of power of attorney from Bingham, when the cashier informed him of the attachment aforesaid. The said attorney again, July 14, 1852, gave notice of the transfer to the plaintiffs, at the subsequent sale of the shares on execution of judgment obtained by McLean in his suit. The letter of the 13th April was never seen by the cashier, or noted on the papers or books of the bank; and it appeared that the first notice the bank had of any sale or transfer to Bingham was on the 10th of May, three days after the attachment. Judgment was finally given for the defendants.\*

The decision is, we presume, in accordance with the views of all, and we should not give this prominence to it, but for the surprise we have sometimes felt at the omission, on the part of bank officers, to complete the transfer, on the proper books, of stocks held as collateral, under a supposition, sometimes expressed to us, that the security was perfect, without bringing it fully to the notice of the office of issue.

The bonds of bank officers have almost uniformly been renewed since the extension of the bank charters in 1849, and with reference thereto. It is a very common thing for individuals interested as sureties upon official bonds to appeal to the Commissioners for advice touching their liability after the officer's connection with the institution has ceased, claiming sometimes that the bond should be cancelled. Suffice it to say that we suppose no limitation, except that recognized by statute, (twenty years,) can apply to the obligations created by an instrument of this nature, unless by virtue of some stipulation or compromise with the obligees to that effect.

\* We are indebted to Leverett Saltonstall, Esq., the bank's counsel, for an outline of this case.

The Commissioners have remarked at much length, in the course of this Report, upon the difficulty sometimes encountered by them in restraining banks, in the exhibition of bank balances to their credit, within proper limits; and the Holyoke Bank, at Northampton, has occasioned inquiry on this account; and heretofore, it has presented balances of this class, a portion of which could not be made available on demand.

We commenced an examination of this bank on the 19th of November last, which was terminated the next day. At the outset, the account with the Commercial Bank, at Rochester, appeared to be closed, although the cashier of the bank, in reply to a letter from us of the 17th of the preceding October, had stated that about \$25,000 was due "from their Commercial Bank account," and that on the 30th of September the Holyoke Bank had advanced money to that amount on notes, and held them for collection, the notes falling due in December and January. It seems these notes were subsequently charged to the American Exchange Bank, New York, and of course were an element of the balance due from the *last named* bank, at the time of our visit.

It further appeared that the Holyoke Bank, since April last, had been in the practice of charging discounted paper, to a large amount, sometimes exceeding \$50,000, to the Commercial Bank, or elsewhere, when the loan was at the utmost legal point, without any right to do so, and without the concurrence or knowledge of the bank so represented as debtor to it. Upon inquiry, we were told that these transactions were not passed upon by the directors of the bank, but that they were the work of the president and cashier, who did not disclose them to the board at the time the return of the condition of the bank, as of the 11th of October last, was made, in compliance with the call of the Supreme Executive to that effect. These operations, as discounts, were likewise suppressed in the publications of the average state of the bank required to be made every month to the Secretary of State.

Furthermore, no offering book of applications for discounts had been kept, as by law it should have been, for some time previous.

The character and tendency of these proceedings were too serious to admit of their being passed over by the Commission-



ers without some action that would test the ability of such corporations to set at nought the laws made expressly to restrain them. Upon a deliberate review of the case, the Commissioners were of opinion that the public and those having funds in the custody of this bank were endangered, and that the bank had exceeded its powers, and failed to comply with the rules, restrictions and conditions imposed upon it by law, in some of the ways intended by the 5th section of chapter 127, Act May 8, 1851.

Application was accordingly made, on the 1st instant, to Mr. Justice Bigelow, of the supreme judicial court, for an injunction to stay the proceedings of said bank. An order of notice was thereupon directed to be served upon the bank to appear before the court on the 16th inst., to show cause why an injunction should not go against it. Upon investigation, the court placed a temporary injunction upon the bank, so modified as to allow discounts to proceed, in strict conformity to law, after the mandates of the court requiring changes to be made in the offices of president and cashier, and other preliminary conditions had been complied with. In the meantime, it is understood that a consultation is to be had with other members of the court, with a view of considering how far the acts in question are to be taken to be the acts of the bank, before making a final order in the case. A copy of the writ of injunction, with specifications, &c., will appear in Appendix C.

The reflection that the bank was no doubt perfectly solvent, and will probably repay its stockholders in full, as it certainly will answer all the claims of the public against it, did not lessen the obligations resting on us to interpose as we have done. The community rely alike on the integrity and intelligence of the officers of banking institutions, and the public consequences of defective management, in either of these respects, are perhaps equally to be deplored. The delinquencies now under consideration present a case of combined folly and effrontery as startling as it is novel. The rebuke administered by the Court, however, will be vindicated by the general sentiment, and both will indicate the jealous regard of the people for the sanctity of charters, and their just reprobation of acts tending to the subversion of all the restraints so wisely placed by law upon the conduct of a most important description of corporations.

## CONDITION OF THE BANKS.

*The following statement exhibits a comparison of the general condition of the Banks, as presented by the Returns to the State Department, on or about the 1st of December, 1855, with similar returns at the corresponding period in 1856.*

NUMBER OF BANKS.	Capital.	Circulation.	Deposits.	Specie.	Loans.	Immediate Liabilities.	Immediate Resources.
170 in 1855, . . .	\$58,935,000 00	\$25,398,081 00	\$19,159,747 00	\$3,328,915 00	\$97,202,859 00	\$49,300,075 00	\$15,307,926 00
172 in 1856, . . .	58,605,900 00	24,712,588 00	22,371,722 00	3,880,133 00	98,987,046 00	51,433,832 00	15,606,121 00
Decrease, . . .	\$329,100 00	\$685,493 00	- - -	- - -	- - -	- - -	- - -
Increase, . . .	- - -	- - -	\$3,211,975 00	\$551,218 00	\$1,784,187 00	\$2,067,157 00	\$238,195 00

## SAVINGS BANKS

Next claim our attention. No charters for such institutions have been granted since the date of our former Report.

The Cape Cod Five Cents Savings Bank, at Harwich, and the Shelburne Falls Five Cents Savings Bank, at Shelburne, incorporated last year, and the Sandwich Savings Bank, at Sandwich, incorporated in 1848, have been put in operation this year. These, with the eighty-four institutions existing in December, 1855, make the whole number now organized in the Commonwealth eighty-seven. In addition to the eighty-one which appear in the "Abstract" recently published by the Secretary of the Commonwealth, the following six are also in operation :—

Foxborough Savings Bank,	.	.	.	at Foxborough,
Sandwich	"	"	.	at Sandwich,
Fall River Five Cents Savings Bank,	.	.	.	at Fall River,
Shelburne Falls Five Cents Savings Bank,	.	.	.	at Shelburne,
Stoneham	"	"	"	at Stoneham,
Cape Cod	"	"	"	at Harwich.

The increase of deposits this year has been greater than ever before, with one exception, (1853) as will be seen by a glance at the following table :—



Year.	Number of Depositors.	Amount of Deposits.	Year.	Number of Depositors.	Amount of Deposits.
1834,	24,256	\$3,407,773 90	1846,	62,893	\$10,680,933 10
1835,	27,232	3,921,370 83	1847,	68,312	11,780,812 74
1836,	29,786	4,374,578 71	1848,	69,894	11,970,447 64
1837,	32,564	4,781,426 29	1849,	71,629	12,111,553 64
1838,	33,063	4,869,392 59	1850,	78,823	13,660,024 34
1839,	36,686	5,608,158 75	1851,	86,537	15,554,088 58
1840,	37,470	5,819,553 60	1852,	97,353	18,401,307 86
1841,	41,423	6,714,181 94	1853,	117,404	23,370,102 33
1842,	42,587	6,900,451 70	1854,	136,654	25,936,857 63
1843,	43,217	6,935,547 07	1855,	148,263	27,296,216 75
1844,	49,699	8,261,345 18	1856,	165,484	30,373,447 36
1845,	58,178	9,813,287 56			

Forty-five Savings Banks have been formally examined by the Commissioners the past year, a list of which, with dates of visit, are here given :—

## SAVINGS INSTITUTIONS EXAMINED, 1856.

COUNTIES.	Cities or Towns.	Names of Institutions.	Date of Examination.
SUFFOLK, . . .	Boston, . . .	People's Five Cents Savings Bank,	April 29.
	Boston, . . .	Boston Five Cents Savings Bank,	October 17.
	Chelsea, . . .	Chelsea Savings Bank,	" 29.
ESSEX, . . .	South Danvers, . . .	Warren Five Cents Savings Bank,	April 16.
	Andover, . . .	Andover Savings Bank,	May 9.
	Salem, . . .	Salem Savings Bank,	" 23.
	Haverhill, . . .	Haverhill Savings Bank,	" 28.
	Gloucester, . . .	Cape Ann Savings Bank,	June 19.
	Newburyport, . . .	Newburyport Five Cents Savings Bank,	" 30.
	Salisbury, . . .	Provident Institution for Savings in Salisbury and Amesbury,	August 1.
	Lynn, . . .	Lynn Five Cents Savings Bank,	November 29.
	Cambridge, . . .	East Cambridge Five Cents Savings Bank,	April 4.
	Cambridge, . . .	Cambridgeport Savings Bank,	" 19.
MIDDLESEX, . . .	Woburn, . . .	Woburn Five Cents Savings Bank,	24.
	Concord, . . .	Middlesex Institution for Savings,	19.
	Frammingham, . . .	Frammingham Savings Bank,	August 3.
	Stonham, . . .	Stonham Five Cents Savings Bank,	September 2.
	Charlestown, . . .	Charlestown Five Cents Savings Bank,	October 29.
	Charlestown, . . .	Charlestown Five Cents Savings Bank,	" 29.
WORCESTER, . . .	Milford, . . .	Milford Savings Bank,	July 9.
	Blackstone, . . .	Blackstone Savings Bank,	August 27.
FRANKLIN, . . .	Greenfield, . . .	Franklin Savings Institution,	June 25.
HAMPSHIRE, . . .	Ware, . . .	Ware Savings Bank,	November 7.

HAMPDEN, .	{	Holyoke, .	Holyoke Savings Bank, .	. . . . .	27. June
		Springfield, .	Hampden Savings Bank, .	. . . . .	28. September
		Springfield, .	Springfield Five Cents Savings Bank, .	. . . . .	26. " "
		Chicopee, .	Chicopee Savings Bank, .	. . . . .	21. November
BERKSHIRE, .	{	Lee, . . . . .	Lee Savings Bank, .	. . . . .	27. March
		Canton, . . . . .	Canton Institution for Savings, .	. . . . .	3. April
NORFOLK, .	{	Weymouth, .	Weymouth and Braintree Institution for Savings, .	. . . . .	6. June
		Randolph, .	Randolph Savings Bank, .	. . . . .	18. July
		Cohasset, .	Cohasset Savings Bank, .	. . . . .	15. September
		Foxborough, .	Foxborough Savings Bank, .	. . . . .	23. October
		New Bedford, .	New Bedford Institution for Savings, .	. . . . .	8. May
BRISTOL, .	{	New Bedford, .	New Bedford Five Cents Savings Bank, .	. . . . .	9. " "
		Fairhaven, .	Fairhaven Institution for Savings, .	. . . . .	21. July
		Fall River, .	Fall River Five Cents Savings Bank, .	. . . . .	10. October
		North Bridgewater, .	North Bridgewater Savings Bank, .	. . . . .	2. July
PLYMOUTH, .	{	Abington, .	Abington Savings Bank, .	. . . . .	3. " "
		Plymouth, .	Plymouth Five Cents Savings Bank, .	. . . . .	6. August
		Plymouth, .	Plymouth Savings Bank, .	. . . . .	7. " "
		South Scituate, .	South Scituate Savings Bank, .	. . . . .	16. September
		Scituate, .	Scituate Savings Bank, .	. . . . .	16. " "
		Hingham, .	Hingham Institution for Savings, .	. . . . .	19. " "
		Harwich, .	Cape Cod Five Cents Savings Bank, .	. . . . .	25. July
BARNSTABLE, .	{	Barnstable, .	Institution for Savings in the town of Barnstable, .	. . . . .	14. October

## Statement of the Condition of the Savings Institutions visited by the Commissioners in 1856.

NAME OF INSTITUTION.	Location.	Date of Examination.	Number of Depositors.	Amount due Depositors.	Amount of Deposits by Religious or Charitable Associations.	Average annual Expenses.	Rate per cent. of ordinary Dividends for last year.	Average annual per cent. for Dividends during last five years.	Amount of Dividends of Reserved Profits during the last five years.
Lee Savings Bank, . . . . .	Lee, . . . . .	Mar. 27,	368	\$48,999 73	\$1,102 11	\$150 00	6	—	+
Canton Institution for Savings, . . . . .	Canton, . . . . .	April 3,	363	55,437 35	2 this class.	136 79	4½	7	\$4,993 69
East Cambridge Five Cts. Savings Bank, . . . . .	Cambridge, . . . . .	" 4,	512	18,900 97	None.	138 00	4	—	+
Warren Five Cents Savings Bank, . . . . .	So. Danvers, . . . . .	" 16,	438	30,581 68	None.	117 51	5	—	+
Cambridgeport Savings Bank, . . . . .	Cambridge, . . . . .	" 19,	319	36,456 61	103 00	209 64	4	—	+
Woburn Five Cents Savings Bank, . . . . .	Woburn, . . . . .	" 24,	660	29,139 69	50 00	162 50	5	—	+
People's Five Cents Savings Bank, . . . . .	Boston, . . . . .	" 29,	1,514	79,904 84	67 00	1,864 50	5	—	+
Andover Savings Bank, . . . . .	Andover, . . . . .	May 2,	1,077	244,103 22	1,000 00	405 64	5	7	13,986 04
New Bedford Institution for Savings, . . . . .	New Bedford, . . . . .	" 8,	6,359	1,598,126 52	2,293 43	1,811 30	6	7½	70,718 28
New Bedford Five Cents Savings Bank, . . . . .	New Bedford, . . . . .	" 9,	1,101	49,530 99	11 01	850 00	6	—	+
Salem Savings Bank, . . . . .	Salem, . . . . .	" 23,	8,835	1,785,533 54	80,000 00	2,900 00	5	6½	67,680 64
Haverhill Savings Bank, . . . . .	Haverhill, . . . . .	" 28,	3,001	560,422 46	674 57	911 47	5	6½	20,450 36
Weymouth & Braintree Inst. for Savings, . . . . .	Weymouth, . . . . .	June 6,	869	166,003 91	478 10	250 00	5½	7½	5,801 08
Cape Ann Savings Bank, . . . . .	Gloucester, . . . . .	" 19,	481	58,160 89	200 09	93 63	5	8	3,532 48
Franklin Savings Institution, . . . . .	Greenfield, . . . . .	" 25,	1,500	343,150 95	—	350 00	5	7	6,678 00
Holyoke Savings Bank, . . . . .	Holyoke, . . . . .	" 27,	105	11,059 96	—	83 75	5	—	+
North Bridgewater Savings Bank, . . . . .	N. Bridgewater, . . . . .	July 2,	283	32,349 78	25 00	212 00	2½	—	+
Abington Savings Bank, . . . . .	Abington, . . . . .	" 3,	365	50,605 12	—	140 00	5	—	+
Milford Savings Bank, . . . . .	Milford, . . . . .	" 9,	347	32,071 68	—	100 00	5	—	+
Randolph Savings Bank, . . . . .	Randolph, . . . . .	" 18,	80	7,401 06	—	100 00	4	4	None.
Fairhaven Institution for Savings, . . . . .	Fairhaven, . . . . .	" 21,	688	217,152 44	232 14	500 00	6	5½	None.





The general court, at its late session, was very sparing of legislation in regard to Savings as well as other banks; and no charters of the former kind were granted. Applications for them have certainly been less frequent and urgent than at some former periods—a fact not at all discouraging to the friends of the institution. Enough already exist to accomplish the purposes of their establishment, unless here and there it may be expedient to supply a particular locality, if desired.

More was done, however, than appears on the statute book, in reference to savings banks, which evinces consideration for them by the legislature, while it is a good sign that members of the community so often address themselves to this guardian power for the regulation of their conduct. The system is an excellent one, if it is followed out. Propositions now and then come up for allowing new modes of investing the funds; but we do not think there is much change needed in that direction, if the banks will confine themselves to their proper sphere, and not aim to be any thing more or greater than they were designed to be. It is because they have the care of other funds than those contemplated in the outset, that we find complaints arising that the modes of investment allowed by law are insufficient, and apologies made for occasional deviations from the line marked out for them in the statutes. Forms enough exist by law for investing all their means, if they will discard, as they are bound to do, the offerings of the rich or the more independent and thrifty, as parties with whom they have nothing to do; for why should they not take this ground? The institutions are to be viewed in the light of charities; they were asked for, in the first instance, (Dec. 5, 1816,) in this Commonwealth, by persons who expressed their willingness “to devote a part of their time, without reward, to the management of *such a charity*.” All, then, who approach their doors with contributions to the funds, stand in the attitude of *beneficiaries*, claiming to be entitled to the fruits of the experience of a most philanthropic class of men, who enter upon these undertakings, as they aver, “without expecting or desiring any benefit or profit to themselves, other than what is enjoyed by every individual in the community, from the success of such a design.” It is an abuse for the wealthy or those otherwise competent to



invest for themselves, to resort for that purpose to these institutions ; it is a misnomer to call the recipient of such deposits a Savings Bank.

As regards the present legal forms of investment, they were treated of in the Report of the Committee of Banks and Banking for 1847—to which we referred last year, as containing sound views of these matters. The committee say, (Senate Doc. No. 16, 1847,) that these modes “are sufficiently liberal for reasonable profit, for convenient management and for safety.”

Savings Banks were intended as a help to the poor and industrious, who might deserve it by endeavoring to help themselves—not for the wealthy. They that are thus whole need not such a physician.

In the administration of these charities then, great discrimination is to be used—and this must be exercised by discreet persons among the managers. It is not enough to employ a treasurer well skilled and careful—to receive deposits without regard to the amount or to the parties offering them. Strong temptations are held out by Savings Banks ; the interest paid by them is very regular and very remunerative ; and that, together with their gratuitous management, is among the boons they offer to the public.

We have, indeed, repeatedly expressed our objection to very large deposits, and the consequent sudden growth of Savings Banks, as by no means the most satisfactory evidence of success. These views are not singular with us. We find they were entertained in England before Savings Banks were ten years old, and in those days extraordinary deposits were pronounced an abuse of the system—as was the indiscriminate admission of deposits from rich and poor—the former being spoken of as *intruders* upon the proper business and benefits of the institutions.

The deposits of rich men, in their own and their children's names, made in the infancy of a bank to aid its first efforts, it has been argued, there as well as here, should be withdrawn so soon as it has attained strength to rely upon its own proper supports—much more then should such contributions be rejected after the bank has ceased to need them for the encouragement of beneficiaries. The discussions upon these topics

had an effect in Great Britain to diminish these objectionable offerings to some extent.

In stating the increase of deposits throughout our State the past and preceding years, we are obliged to say, then, that it is out of proportion, we believe, to the real and current fruits of toil; *mere* progress, however it may give eclat to other pursuits, is in no wise to be commended here. And we may here remark that the occasional announcements, through the papers, of the rapid growth of some of these corporations, which must proceed directly or indirectly from persons connected with their management, are in our opinion injudicious. Aside from the consideration that such institutions may not have confined themselves to a proper discrimination as to their depositors, it is at least of equal consequence that the public should be informed how the money is disposed of. But here again, we see, it seems to be presumed that hasty growth will be taken for genuine success. In order to let the public judge fairly of the operation of one of these institutions, not only the aggregate of deposits, but the disposal of them is wanted to be known. And we will here recommend what has often occurred to us as desirable and proper—that Savings Banks should be required to make periodical exhibits, say quarterly, of their condition, for publication, like bank returns.

These returns from Savings Banks might show at a glance the amount of deposits and modes of investment as well, and the number of depositors—the small distinguished from the large. The public want this information, and ought to have it. They can then the better determine how effectually these institutions are accomplishing the ends of their creation.

In speaking generally of the “conduct and conditions” of the Savings Banks, we have to say that, in their way, they have been very successful; and their dividends of earnings cannot fail to satisfy the great body of depositors, and are traceable to a prudent oversight of their concerns by those who have undertaken their management.

Some Savings Banks divide more largely than others, owing to causes which we shall refer to hereafter.

We mentioned with gratification, a year ago, the increase of the average rate of *ordinary* dividends from about four to very nearly five per cent.; but the past year's rate has again fallen

to  $4\frac{19}{100}$  per cent.; while the average annual per cent. for the last five years remains as it was at the former computation,  $6\frac{75}{100}$  per cent.

It is required of the Commissioners by the 6th section of the Act May 8, 1851, "to make such suggestions as shall by them be deemed expedient, in their annual report," touching the corporations over which they exercise supervision. In discharging this duty respecting Savings as well as other banks, we aim to avoid unnecessary repetition; but we are often constrained to allude to the same topics, and at so great length as to incur the danger of being thought too prolix. We shall avoid such risk as much as possible. It will be inferred from all we have said here that we are still of opinion that the Savings Banks are either too much magnified, or tending to become so. Hence arise the principal embarrassments encountered by them, and the various applications for widening the range of investments.

We repeat our former suggestion that some limit should be imposed by the charters on the aggregate amount to be held in deposit by the different institutions; and that the rate of interest be one per cent. more to the smaller depositors, (say those of sums not exceeding five hundred dollars,) than the larger; and we are happy to say that we are not without an example where a rule of this kind has been adopted.

We have seen reference made, through the press at a distance, to the Savings Banks of Massachusetts as allowing, in no case, deposits of over five hundred dollars by a single person; and it is stated that the managers encourage deposits only from "those who need a faithful trustee of their first little wealth," and that the receipts are chiefly in sums from twenty-five cents to five dollars. Thus it appears, a misapprehension prevails in all these particulars; but, were it otherwise, the title of these institutions to encomium from abroad or at home, would be undiminished.

The proposition of last year (Report, p. 99) that the Treasurer and Receiver-General be authorized to hire money of Savings Banks, so far as we have learned, was not received with disfavor; and we here repeat the recommendation, which would be but a judicious modification of the existing right of Savings Banks to "invest in public funds of this Commonwealth."

We have been surprised at the backwardness of most of our institutions to apply for State securities, hesitating, as they say, to pay a premium, even for six per cent. State scrip; while they are ready to purchase bank stocks often at a large advance.

The subject of the distribution of profits of Savings Banks occupied the attention of the Joint Committee on Banks and Banking at the late session of the general court, and a bill was reported (Senate Doc. 87) providing, among other things, for a closer dividend of earnings every six months, and a triennial distribution of surplus profits. On the other hand, a memorial signed by John O. Green, President, and James G. Carney, Secretary of the Board of Investment for the Lowell Institution for Savings, sets forth (House Doc. No. 140) the views of the remonstrants against the passage of the proposed bill. Our opinions of the propriety of a provision like this, have been often given, and remain unchanged; and if the law is not now sufficiently explicit on these points, it is to be hoped it may be made so. The triennial has been substituted in several cases for the quinquennial division of surplus profits, by the rules of some corporations.

An Act was reported (House Doc. No. 60, Feb. 21, 1856) by the aforesaid committee, to whom was committed the petition of Messrs. James Savage, Robert C. Winthrop, and F. B. Crowninshield, for the repeal of the second section of the 29th chapter of the Act, 1855, by which any Savings Bank that had invested more than ten per cent. of its deposits, or more than \$100,000 in the capital stock of any one corporation, was required to reduce the same to these limits within twelve months after the passage of the Act. The memorialists were appointed a committee, on behalf of the "Provident Institution for Savings in the town of Boston," to apply to the general court for relief against the operation of said Act in relation to Savings Banks, either by repeal or such amendment of said Act as to the wisdom of the general court might seem meet. This Institution had invested in the Webster Bank, Boston, to the amount of one half the capital of the said bank, prior to the passage of the Act of May 3, 1855, and likewise a considerable amount, in excess of the limit imposed by said Act, in the Merchants' Bank, Boston. These investments were made under the authority of preëxisting laws, and a committee of the Board of



Investment has been authorized to make sales in order to reduce the stock thus held in these two banks. The committee, it is understood, is applying itself to these objects, and has reduced the amount held in the Webster Bank from one-half to considerably less than one-third the capital; and, it is understood, will proceed to accomplish the purpose of the law in this respect as early as practicable, keeping in view the best interest of all concerned, and particularly of their constituents, the depositors, without making forced sales and incurring the depreciation consequent thereupon.

In this case, as in others of less moment, the Commissioners consider the exercise of due diligence, as in the above case, on the part of the Savings Bank, to be a virtual compliance with the requirement of the law referred to, particularly when any other course would tend to the manifest injury of depositors. In fine, this rule for the regulation of Savings Banks will, without doubt, soon appear to be universally complied with throughout the Commonwealth. Instances may occur in the smaller institutions, where an unusual withdrawal of deposits may suddenly disturb the legal proportion of investments, but this will be restored as fast as practicable. The rule on this subject is now fully understood, and will be regarded as faithfully as any other.

The Provincetown "Seamen's Savings Bank" has occasioned some inquiry on account of the rate of "ordinary dividend" being reported, by Abstract from the State Department for 1855, as *nine* per cent. This bank is in its infancy, and it is proper to be stated in explanation, that it appears from the minutes of the Commissioners, that it had been in operation three years when the return for 1855 was made to the Secretary of State, in which time it made no dividend for the first year, four per cent. the second, and nine per cent. the third—being an average for the three years of about  $4\frac{1}{3}$  per cent.

The case of the Salem Savings Bank is still pending in the Supreme Judicial Court. This, it may be recollected, arose upon an application made by the Commissioners in March, 1855, for an injunction to restrain the bank from making loans and investments not in conformity with the general laws for the conduct of all Savings Banks. This is one of the four institutions chartered prior to the passage of the general laws above

mentioned ; and as the managers claimed to be independent of any obligations to comply with those laws, even after the promulgation of the affirmative opinion of the whole court, (furnished at the request of the Senate,) on the question, "whether the 'Provident Institution for Savings in the town of Boston,' chartered in 1816, is subject to the general laws relating to Savings Banks and Institutions for Savings passed since the granting of the charter" aforesaid, the Commissioners were constrained to complain to the court of the practice of the Salem Savings Bank, of loaning its funds *at discretion*, and prayed that it might be required to correct that procedure, and otherwise conform to the general laws in question.

It was thought for a time that the chief point would be yielded by the bank ; but the Commissioners found, upon a visit to it last May, that deposits were still allowed by single persons much above the amount permitted by the general laws, (\$1,000,) and that the right to receive them would be insisted on by the bank. Whereupon the Attorney-General saw fit to file an additional specification in reference to this alleged irregularity, since which the answer of the bank has been made, and the whole case is now before the court—with an understanding, we believe, that it is to be argued at the adjourned sittings of the Judges in Suffolk at the earliest practicable day. The questions at issue are of great moment, not chiefly to the present parties, but to the community at large, as involving, among other considerations, that of the right of the State to prescribe such terms for the management of a charity as it, rather than the trustees, may deem most advantageous for the beneficiaries.

Discounting is still largely practised by some Savings Banks, and constitutes almost the sole business of others. The only pretext for this is derived from the 79th section, 36th chap. of Revised Statutes, providing that it shall be lawful to loan not exceeding one-half part of the moneys held by a Savings Bank on bonds or other personal securities with at least two sureties, provided that the principal and sureties shall all be citizens of this Commonwealth and residents therein—"and *if the moneys cannot be conveniently invested in any or all the modes*" (and they are very numerous and perfectly accessible by any Savings Bank,) "*herein prescribed.*"



We are not satisfied that this affords any justification for the frequent, even if it does for occasional resort to the practice in question. Banks *can* find other modes than personal ones; some abstain from the latter almost altogether; and if they are used at all, the security should take the simple form marked out by statute, which we suppose contemplates the earning of interest before it is appropriated, but which we fear is too tame and profitless to satisfy managers who feel called on to answer the demands of depositors whose claims for dividends are graduated by the scale of the capitalist rather than the laborer or poor artisan who must save first, and expects no greater gains than are compatible with perfect security.

The discounting of business paper we apprehend to be a different thing from letting money on interest to be earned. Discounting is not a proper business of a Savings Bank, and such a corporation, we take it, can exercise no rights except such as are bestowed expressly by the charter, or which arise under it by necessary implication. And though, as is often suggested, this practice may be indulged in by an individual, we are not aware that it follows therefrom that the privilege appertains to a mere creature of the legislature, whose powers are expressly limited, and whose functions were designed to be few and very simple. The general court, when allowing the establishment of a new Savings Bank, by no means intends chartering a bank of discount.

This subject is awakening very general attention. Some very conscientious and honorable managers of Savings Banks abstain from discounting because they deem it unsafe as well as illegal; at the same time, and doubtless from the same motives, they desire that the doubt, if any exists, should be cleared up; and, in the mean time, will content themselves with paying smaller dividends, if that result is rendered necessary by a scrupulous observance of the law, thus avoiding a risk not contemplated to be incurred by any, and looking hereafter to have a uniform rule established beyond controversy for all. We still indulge the hope that the legislature will take some action on this point; if it should not, an early occasion will be improved by us for referring it to the determination of the Supreme Court.

We feel justified, meanwhile, in remarking that the views of the Hon. John H. Clifford, the Attorney-General of the Com-

monwealth, which have been gathered from repeated conferences with him, coincide mainly with ours upon this most important topic; and that he considers the course pursued by some of the institutions to be entirely destitute of legal sanction, and that it is tending to pervert, if not to frustrate, the benevolent designs of the law in their formation.

We take great pleasure, at this point, in acknowledging our obligations to the distinguished officer just named, for his ready and valuable counsel at all times and in every thing appertaining to the duties of this commission. Its objects, whenever presented to him, have always been treated as worthy of prompt notice by him in the midst of any other engagements, whether public or private. Our consultations with him have been full and unreserved; and while we have found him justly sensitive to the maintenance of the supremacy of the laws, and himself ready to vindicate it, we have derived from him the most liberal notions of the discretion to be exercised in passing upon incipient violations of provisions merely directory, and in the absence of any apparent wilful intent of the offending party.

The Commissioners have been favored the past year, by the United States Legation at Paris, with sundry publications which present details of great interest connected with Savings Banks and other pecuniary and prudential societies in France and Belgium. These documents are furnished by the Hon. Mr. Mason, the American Minister, by our request, and bear the stamp of Mr. Alexander Vattermare's Agency for international exchanges. They are forthwith to be deposited in the State library, and will be found interesting to all who not only are desirous of becoming acquainted with the working of Savings Banks abroad, but are curious to mark their origin in various schemes for mutual aid, such as "Tontines," "Banks of Piety," "Banks of Prudence," and "Banks of Refuge for Old Age," which have followed one upon another, as civilization has advanced. We have made copious extracts from these papers, but our limits forbid an extended notice of them here. A list of the pamphlets in question will be found in Appendix D.

From the accounts given of the French Savings Banks we find the main points in which they differ from ours are: First. The deposits are not kept in the hands of the Savings Bank, but are intrusted to a bank of deposit and consignment.

Second. The government guarantees the payment of sums deposited. Third. There is a limitation in the amount of weekly deposits. Fourth. A much more searching and detailed report is required to be made to the State authorities. Among other things, the occupations of the creditors are set forth. Fifth. Interest is payable on all sums larger than a franc.

We gather, also, that from time to time it has been an object of solicitude with the imperial government and with French philanthropists, to bring back Savings Banks to their more appropriate spheres as auxiliaries to the economy of the poor rather than "conveniences for the profits of the rich." Accordingly, prior to 1847, the maximum of deposits was reduced from 3,000 francs to 1,500 in the provinces, and to 2,000 francs for the Bank of Paris; so that after January, 1847, no person could draw interest on a larger sum than 2,000 francs, or \$375.

We have been forcibly impressed by a reflection of M. Agathon Prevost, (pamphlet No. 1,) General Agent of the Savings Banks in Paris. He says: "The establishment of Savings Banks has introduced a new element in political economy—the agglomeration and power of small capitals. In France alone, where their action scarcely dates back fifteen years, more than twelve millions (francs) have been economized and deposited with them. More than once the people have asked, what can be the employment of this capital? A difficult question—but very important to the welfare of society and the future of Savings Banks. We do not pretend to make a reply, and we believe the problem too recently proposed to hazard prematurely a definitive solution. The subject, then, ought to be the theme of the anxious thoughts of statesmen and administrators (of the government); for the circumstances which have induced the law of 1845, will reproduce themselves without ceasing, and capital will continue to flow in upon the treasury by the three hundred and fifty canals that are opened to it by Savings Banks."

These thoughts commend themselves to the considerate observer of our own Savings Banks. If doubts of such a character occur where deposits are so much more repressed, how suggestive are they of difficulties to be apprehended here, where the offerings of rich and poor are alike welcomed? Our corporations were designed to be mere economical associations for

gathering up the fragments of the earnings of the producing and laboring classes, whose earliest savings might not be considerable enough to be invested in any ordinary modes. They were never expected to attract the notice of those who aim at large positive gains. We have foreseen and deprecated the tendency of these receptacles of minute savings from wages to become treasuries of concentrated capital. And as this wealth accumulates, it appears to us that some of the '*canals*,' through which it flows into one great reservoir, must be closed, or outlets devised by which the current will be turned back again to those affluent sources from which it never should have been drawn at first.

SAMUEL PHILLIPS.  
A. G. UNDERWOOD.  
D. A. SIGOURNEY.

Boston, Dec. 31, 1856.

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ERRATA.

At page 79, fourth line, for "*eontineies*," read *contingencies*.

And at page 77, for "is not dishonest," &c., read *if* not dishonest, &c.

## APPENDIX.

[A.]

## GROCERS' BANK.

The original decree of Judge Merrick, with the specifications of the petitioners, appeared in Appendix to our last Report, 1855, pp. 113, 115, and was dated Dec. 4, 1855. A further order was made Jan. 8, 1856, whereby the agents, Messrs. Warren, Slade and Shaw, were directed to make an additional report to the Court on the 12th of March succeeding; to which time the temporary injunction was extended under certain qualifications named in the order.

The above named agents also made report, under the statute, to the legislature, January 8, 1856, as per Senate Doc. No. 19, which report was similar to that made to the Court the day previous.

On the 14th of March, 1856, it was ordered by the Court (it having been made to appear that the known claims and demands of all persons and parties creditors of the bank could be safely paid in full) that Samuel G. Reed, Esq., the President of the Bank, and Edward Mott Robinson, of New Bedford, a stockholder, be appointed agents under the control and authority of the Court, and these agents were invested with all the powers and authority which had previously been possessed by the preceding agents.

At a subsequent day Messrs. S. G. Reed, Edward Mott Robinson, and Sylvester Bowman, were appointed Receivers, with directions to make a minute report of their proceedings to the Court, on or before the first day of June next. The Receivers have given public notice to all concerned as follows:—

## COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Commonwealth, by Bank Commissioners,  
*vs.*

The President, Directors and Company of the Grocers' Bank.

Pursuant to decree in said cause passed November 19th ultimo, notice is hereby given that the undersigned have been appointed Receivers of said bank, and have assumed that trust.



All persons holding the bills of said bank, or holding or making any claim of any kind against the same, are hereby called upon to present the same forthwith to said Receivers for allowance, and if the same shall be found by said Receivers just and valid claims upon said bank, the same will be immediately allowed and paid by them, in pursuance of said decree.

All persons claiming to be stockholders in said bank, are also called upon to present their certificates of stock and their evidences of the same for allowance and registration, if found to be true and proper certificates and claims, so that the holders thereof may be reported to the Court, and may receive their due share in the final distribution of the property of said bank.

And the said Receivers will be in session until other notice is given, on Wednesday of each week, at the rooms now occupied by said bank, in the basement of Liberty Building, No. 22 Kilby Street, at 11 o'clock forenoon, to receive, examine, and if found just, allow and pay all claims as aforesaid, and to receive and examine the claims of stockholders, and if found just, to allow and grant certificates of the same, subject to the final order of the Court in said cause.

All claims upon said bank are required to be presented on or before the first day of June next.

SAML. G. REED,  
EDWD. MOTT RICHARDSON,  
SYLVESTER BOWMAN,

*Receivers.*

BOSTON, Dec. 1, 1856.



[B.]

## AN ACT

In addition to an Act to incorporate the Bank of Mutual Redemption.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:—*

SECT. 1. The Act to which this is in addition is hereby amended, as follows: The purpose for which said bank is incorporated is for redeeming the bills of New England banks. The stock of said bank shall be subscribed and held only by the banks in the New England States; and the several banks in this State are authorized to subscribe to said stock by a vote of their directors: *provided*, that no bank shall be authorized to subscribe to said capital stock to an amount exceeding five per cent. of the capital of said bank actually paid in, nor exceeding the sum of twenty thousand dollars.

SECT. 2. Whenever five hundred thousand dollars shall have been subscribed as aforesaid, said bank may proceed to organize: *provided*, it shall not commence business until the sum of one million dollars shall have been subscribed, and one-half of the amount paid in.

SECT. 3. Any stockholder in any bank which is the owner of stock in said bank of Mutual Redemption, shall be eligible as a director: *provided*, that at least three-fourths of the directors shall be inhabitants of this State, and all of them inhabitants of the New England States.

SECT. 4. Said bank shall not issue bills of less denomination than five dollars, and shall be subject to the same restrictions, and entitled to the same privileges, except as is provided in the act to incorporate the bank of Mutual Redemption, and in this additional act, as the banks in this Commonwealth.

SECT. 5. No individual shall, at any time, be debtor to said bank to an amount exceeding sixty thousand dollars.

SECT. 6. The amount of circulation shall never exceed, for more than three consecutive days, three times the amount of specie held by said bank.

SECT. 7. Said bank shall always show in its weekly return, at least ten per cent. of its capital stock paid in, in current gold or silver coin: and it shall be the duty of the bank commissioners,

should said bank violate this provision, to apply to the nearest judge of the supreme judicial court, for an injunction on said bank.

SECT. 8. Such parts of the provisions of the act to which this is in addition, as are inconsistent herewith, are hereby repealed.

SECT. 9. This act shall take effect on and after its passage.

Approved by the Governor, April 24, 1856.

[C.]

*Specifications, referred to, page 90.*

*First*—That in the returns required by law, (Act of April 15, 1854, and March 26, 1855,) to wit, in the returns bearing date August 30, 1856, as well as of other days, false and deceptive representations were made of its condition in respect to debts due the bank, and in other particulars, and sworn to in behalf of the bank by the cashier.

*Second*—That at divers times, during the year last past, there has been due to said bank more than double the amount of its capital stock, in violation of a provision of the 9th section, chapter 36 of the Revised Statutes of this Commonwealth, and contrary to the intent and meaning of the 10th section of said chapter.

*Third*—That, on the 19th day of November instant, the sum of five thousand dollars was due to said bank, upon a draft accepted by one Charles St. John, drawn by the Robbins and Lawrence Manufacturing Company, which draft had been discounted by the bank, (as similar drafts had previously been discounted,) but was not represented by the bank as a part of the “debts due to the bank;” but the Mercantile Bank at Hartford, on said 19th day of November, stood wrongfully charged upon the books of the said Holyoke Bank with the said sum of five thousand dollars, which suppression of said sum as a part of the “debts due the bank,” and said false charge of the same to the Mercantile Bank, were comprehended in said bank returns of August 30, 1856, and of other days, and sworn to by the cashier of said bank.

*Fourth*—That large sums have repeatedly been discounted within the past year by said Holyoke Bank, which transactions have not been carried to the loan, (a term technically used for debts due to a bank,) but have been comprehended under fictitious charges to other banks, particularly the Commercial Bank of Rochester, as “for bills remitted;” while sums paid for such notes or other evidences of debt, as they matured, have been regularly charged to the banks collecting them, and corresponding credit given to the bank which had been falsely charged therewith,—by all which the law prescribing the limitation of loan of banks has been violated, and accounts fabricated on the books of the bank to conceal such violations.

*Fifth*—That the said Holyoke Bank has utterly and wilfully neglected, for several months past, to keep a book of “notes and bills offered for discount,” according to the requirement of the 5th section of “An Act to regulate Banks and Banking,” approved March 24, 1843.

*Sixth*—That the general business of discounting by the Holyoke Bank does not appear to have been transacted by a majority of the directors thereof, or to have been ratified by them, according to the true intent and meaning of the 21st section of chapter 36 of the Revised Statutes, and the 5th section of the Act of March 24, 1843.

*Seventh*—That the annual return, directed by the Governor of this Commonwealth to be made, of the state of the Holyoke Bank on the second Saturday, to wit, the eleventh day of October now last past, was false, inasmuch as the loan was understated in said return, and the bank balances, as due to said bank, were overstated in said return, which return was sworn to by the cashier, and invested with the other formalities required by law to substantiate the truth of such return.

*Eighth*—That notwithstanding repeated remonstrances and admonitions of the petitioners, made in the discharge of the duty imposed upon the Bank Commissioners by the laws of the Commonwealth, the officers of said Holyoke Bank have persisted in a course of conduct in the transactions of the business of said bank “at variance with the rules of approved banking,” particularly in the loan of its moneys upon principles not customary in well-ordered banks, and, in the judgment of the petitioners, in a manner prejudicial to the security of the public and the interests of the stockholders therein.

A hearing was ordered at the Court House in Boston, on Tuesday, 16th December; after which hearing a writ of injunction was issued, of which the following is a copy:—

#### COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. To John Clark, President and Director, and to the other Directors of the Holyoke Bank, in Northampton, in our county of Hampshire; to Matthew B. Bartlett, Cashier of said Bank, and to their counsellors, attorneys, solicitors and agents of each and every of them, *Greeting*:—

[L. s.]

Whereas, it has been represented unto George T. Bigelow, Esquire, one of the Justices of our Supreme Judicial Court, by Samuel Phillips, Alvan G. Underwood and Daniel A. Sigourney, Esquires,

Bank Commissioners, by their petition, that the condition of said Holyoke Bank is such as to render its further progress hazardous to the public and to those having funds in its custody; and that the said bank has exceeded its powers, and has failed to comply with the rules, restrictions and conditions imposed upon it by law :—

We, therefore, in consideration thereof, and of the particular matters in said petition set forth, do strictly command you, and each and every of you, that you desist from any acts or doings in the management of said bank, in violation of or contrary to the provisions of the several statutes of this Commonwealth regulating banks and banking; and especially that you, the said John Clark, president and director of said bank, and you, Matthew B. Bartlett, cashier thereof, are each severally prohibited and enjoined from exercising or performing any of the duties of your respective offices in said bank, or in any way interfering or taking part in the business of said bank; and from using in any way the books of said bank, or making any entries therein; and from taking possession of, holding or in any way intermeddling with the notes, bills, checks or other documents belonging to said bank, or in possession of said bank. And that you, the said directors, other than said president, are hereby severally and jointly restrained, enjoined and prohibited from making any loan or discount by or in behalf of said bank, either directly or indirectly, to any person or corporation whatsoever, in any manner or form whatsoever, except upon the following restrictions and limitations :—

*First*—That no loan or discount shall be made, unless all the notes, bills and other paper offered for discount, shall be first entered at large on a book to be kept for that purpose, in compliance with statute 1843, chapter 93, section 5; and until the notes, bills or other paper, by said directors agreed to be discounted, shall be entered and specified on said book, according to said statute.

*Second*—That no loan or discount shall be made by said bank, either directly or indirectly, to any person or corporation whatsoever, unless the same shall be consented to and sanctioned by a majority of the whole number of directors present and acting thereon.

*Third*—That no new loan or discount shall be made by said directors under the restrictions and limitations aforesaid, until the present cashier of said bank be removed by said directors, and a new one be appointed and qualified by them in his stead; and until the entries in the books of the bank, showing the balances due from other banks, especially from the Commercial Bank, in Rochester, the American Exchange Bank, New York, and the Mercantile Bank, at Hartford, and also the entries showing the amount due the bank for loans and discounts, are revised and corrected by a majority of said

directors, under their personal supervision, so as to show the true and actual condition of these several accounts on the books of the bank.

*Fourth*—That no new loan or discount be made by said directors, under the restrictions and limitations aforesaid, until the president of said bank shall resign his office, and a new one be elected in his place by said directors; or, in case such resignation does not take place immediately after the service of this writ, until a meeting of the stockholders of said bank is held, in pursuance of statute 1838, chapter 196, section 2, and said president is removed from the direction of said bank, in conformity with the provisions of said statute.

And this writ of injunction, and the above specific orders and directions, are to continue in force until the further order of this court, or some one of the justices thereof.

Witness, LEMUEL SHAW, Esquire, at Boston, this eighteenth day of December, in the year of our Lord eighteen hundred and fifty-six.

GEO. C. WILDE, *Clerk*.



## [D.]

- No. 1. Caisses d'Epargne : containing the history of Savings Banks, their origin, &c., from 1653 to 1846, in Europe. By Mr. Agathon Prévost, General Agent of the Savings Banks in Paris. (In this pamphlet is an interesting article concerning "Monts de Piété.")
- No. 2. Manuel des Caisses d'Epargne. Par Agathon Prévost.
- No. 3. Instruction sur la Préparation du Compte rendu annuel des opérations des Caisses d'Epargne.
- No. 4. Lettre Circulaire, du Ministre de l'Agriculture, du Commerce et des Travaux Publics-Instructions pour la préparation des Comptes rendus annuels des opérations des Caisses d'Epargnes, 26 Dec., 1853.
- No. 5. Instruction pour l'Execution du Décret, du 15 Avril, 1852, relatif au mode de surveillance de la gestion des Caisses d'Epargne.
- No. 6. Rapports sur les Caisses d'Epargnes pendant les Années, 1847, 1848, 1849, 1850. Three volumes.
- No. 7. Table d'Intérêts à  $3\frac{1}{4}$  per cent. Par A. Prévost, Agent Général des Caisses d'Epargne, (showing the advantage of the decimal system.)

Also, the following, as being somewhat connected with Savings Banks. They are relative to the Caisses de Prévoyance, founded for the relief of the working classes in Belgium :—

- No. 1. Caisse de Prévoyance en faveur des Ouvriers Mineurs. Statuts. Bruxelles, 1844.
- No. 2. Des Institutions de Prévoyance et des Sociétés de Secours, mutuels, 1847.
- No. 3. Caisses de Prévoyance.
- No. 4. De l'Etat Actuel et de l'Avenir des Caisses de Prévoyance, en faveur des Ouvriers Mineurs. Par Visschers, Bruxelles, 1847.
- No. 5. Examen des Comptes des Caisses de Prévoyance, pendant l'Année, 1850.
- No. 6. Caisses de Retraite et de Secours pour les Ouvriers.
- No. 7. Caisse de Prévoyance. Rapport de la Comm. Administrative pour 1851.
- No. 8. Rapport de la Commission de la Caisse des Retraites pour la Vieillesse. Paris, May, 1854.

[E.]

*Average Condition of the Banks out of Boston, for four weeks, ending November 29, 1856.*

BANKS.	Capital Stock.	Loans and Dis- count.	Specie in Bank.	Due from other Banks.	Due to other Banks.	Deposits.	Circulation.
Abington, . . . . .	\$150,000	\$276,008	\$5,197	\$17,482	—	\$35,496	\$96,268
Adams, . . . . .	250,000	446,072	6,051	56,577	\$998	44,411	229,539
Agawam, Springfield, . . . . .	200,000	399,551	9,417	108,836	6,546	87,171	220,771
Agricultural, Pittsfield, . . . . .	200,000	395,840	6,260	92,612	5,216	46,583	228,103
Andover, . . . . .	250,000	373,019	7,701	13,928	—	24,653	96,258
Appleton, Lowell, . . . . .	200,000	399,770	6,785	27,144	—	67,276	152,910
Asiatic, Salem, . . . . .	210,000	383,690	7,066	42,444	17,587	110,072	98,388
Attleborough, . . . . .	100,000	179,620	4,030	7,131	5,880	16,375	59,896
Barnstable, Yarmouth, . . . . .	350,000	623,223	10,930	28,618	—	27,379	238,678
Bass River, Beverly, . . . . .	100,000	171,076	4,076	8,402	46	12,674	77,704
Bay State, Lawrence, . . . . .	500,000	772,001	13,206	29,280	1,883	65,319	210,736
Bedford Commercial, N. Bedford, . . . . .	600,000	1,046,877	12,221	57,600	27,881	120,598	364,888
Beverly, . . . . .	125,000	248,174	4,981	8,522	1,345	51,602	79,098
Blackstone, Uxbridge, . . . . .	100,000	190,746	6,933	13,447	84	13,818	79,849
Blue Hill, Dorchester, . . . . .	150,000	290,855	8,617	11,876	418	67,812	86,842
Brighton, . . . . .	250,000	473,251	11,166	44,941	—	49,165	223,636
Brighton Market, . . . . .	200,000	403,451	11,174	66,626	75	52,365	226,893
Bristol County, Taunton, . . . . .	350,000	628,179	10,480	41,753	5,503	93,916	202,282
Bunker Hill, Charlestown, . . . . .	300,000	573,606	31,128	96,360	—	204,144	194,251
Cabot, Chicopee, . . . . .	150,000	263,917	5,591	17,614	1,221	21,600	111,469
Cambridge, . . . . .	100,000	193,839	7,676	9,616	235	31,433	72,388
Cambridge City, . . . . .	100,000	199,976	7,900	54,141	741	71,103	85,232
Cambridge Market, . . . . .	150,000	259,758	7,011	21,689	—	13,713	122,760

Cape Ann, Gloucester, . . .	150,000	218,766	6,169	14,027	2,065	16,807	77,320
Cape Cod, Harwich, . . .	100,000	195,173	6,649	28,327	—	19,597	110,989
Central, Worcester, . . .	350,000	530,197	15,161	31,041	6,665	105,900	91,363
Charles River, Cambridge, . . .	100,000	181,486	10,360	21,681	—	46,660	60,112
Chicopee, Springfield, . . .	300,000	594,795	10,069	32,533	9,026	62,809	244,407
Citizens', Worcester, . . .	150,000	293,292	9,287	24,990	2,633	49,722	72,878
City, Lynn, . . .	100,000	182,507	6,199	28,993	3,198	26,849	84,864
City, Worcester, . . .	300,000	484,857	12,295	40,750	2,001	100,395	119,993
Commercial, Salem, . . .	200,000	393,110	7,005	13,657	4,387	100,854	89,547
Concord, . . .	100,000	181,932	12,016	25,408	—	18,314	92,313
Conway, . . .	100,000	185,456	5,549	9,154	—	7,158	87,111
Danvers, . . .	150,000	278,555	3,933	11,009	4,736	39,365	77,993
Dedham, . . .	250,000	475,204	12,074	21,295	33	77,787	137,416
Essex, Haverhill, . . .	100,000	157,226	3,172	11,057	721	27,732	46,234
Exchange, Salem, . . .	200,000	338,001	6,014	19,185	2,593	59,094	88,727
Fairhaven, . . .	300,000	410,746	8,330	3,939	10,534	46,715	63,847
Fall River, . . .	350,000	553,435	5,912	21,514	21,990	68,051	110,865
Falmouth, . . .	100,000	156,228	3,263	7,728	—	5,264	56,134
Fitchburg, . . .	250,000	422,269	22,461	81,798	—	40,325	203,883
Framingham, . . .	200,000	381,923	8,250	19,815	3,169	35,073	147,002
Franklin County, Greenfield, . . .	200,000	352,897	9,032	23,957	393	25,001	146,907
Gloucester, . . .	300,000	476,850	6,637	31,945	2,054	72,641	129,689
Grafton, . . .	100,000	160,040	5,512	13,972	249	24,637	59,431
Grand, Marblehead, . . .	100,000	178,557	6,747	18,672	638	28,080	74,747
Greenfield, . . .	200,000	352,082	7,505	31,062	2,100	27,018	155,143
Hadley Falls, Holyoke, . . .	200,000	388,152	8,066	55,770	741	14,431	230,079
Hampden, Westfield, . . .	150,000	296,694	5,837	53,928	—	26,551	171,025
Hampshire Manufacturers', Ware, . . .	250,000	498,560	12,738	17,407	—	18,680	235,486
Haverhill, . . .	150,000	280,056	5,834	22,246	148	60,769	79,313
Hingham, . . .	140,000	278,094	7,782	11,640	—	38,581	111,342
Holliston, . . .	100,000	183,410	5,197	14,402	67	22,442	76,820
Holyoke, Northampton, . . .	200,000	381,342	5,092	43,832	595	35,462	186,492
Hopkinton, . . .	100,000	197,941	4,773	13,380	—	22,654	82,417

*Average Condition of the Banks, &c.—Continued.*

BANKS.	Capital Stock.	Loans and Dis- count.	Specie in Bank.	Due from other Banks.	Due to other Banks.	Deposits.	Circulation.
Housatonic, Stockbridge, .	\$150,000	\$209,781	\$5,147	\$28,952	\$5,651	\$29,986	\$132,224
John Hancock, Springfield, .	150,000	280,275	7,260	18,340	7,251	20,351	131,009
Lighton, Lynn, .	200,000	302,382	10,748	44,462	21,735	46,370	73,619
Leicester, .	200,000	367,831	5,237	7,687	815	20,395	139,214
Lechmere, East Cambridge, .	100,000	200,006	15,512	60,032	—	73,776	94,740
Lee, .	200,000	400,856	7,131	36,554	4,573	21,523	198,875
Leicester, .	200,000	391,601	5,901	34,343	10,000	29,572	177,678
Lowell, .	200,000	353,951	3,835	39,443	71	35,986	125,127
Lynn Mechanics, .	200,000	402,185	11,250	71,048	7,854	100,249	152,925
Machinists', Taunton, .	200,000	386,486	7,490	49,726	142	93,008	128,653
Machinists', Great Barrington, .	200,000	380,044	8,429	43,829	2,279	18,930	204,533
Malden, .	100,000	191,866	5,400	6,637	—	21,194	103,413
Marblehead, .	120,000	221,277	7,554	11,163	—	37,199	84,512
Marine, New Bedford, .	600,000	1,032,897	10,965	49,290	4,559	181,889	282,878
Martha's Vineyard, Edgartown, .	100,000	168,823	4,942	38,178	—	25,556	89,298
Massasoit, Fall River, .	200,000	361,770	4,929	8,238	3,922	24,033	112,638
Mattapan, Dorchester, .	100,000	193,212	5,439	6,363	6,492	39,249	50,423
Mechanics', New Bedford, .	400,000	710,887	9,497	51,396	1,384	120,477	231,224
do. Newburyport, .	200,000	351,911	8,231	24,731	1,306	66,647	102,237
do. Worcester, .	350,000	586,606	16,823	32,240	2,777	74,371	152,322
Mercantile, Salem, .	200,000	327,940	4,896	8,652	16,437	56,674	59,107
Merchants', Lowell, .	100,000	196,301	5,407	9,118	7,106	27,402	81,864
do. New Bedford, .	600,000	1,191,498	15,548	35,410	18,438	240,278	355,123
do. Newburyport, .	210,000	304,858	11,711	20,132	1,900	51,693	69,283
do. Salem, .	200,000	396,382	8,651	28,047	10	118,343	92,547
Merrimack, Haverhill, .	180,000	295,883	5,073	39,268	12,912	46,370	80,341
Metacomet, Fall River, .	600,000	885,233	8,325	33,031	5,253	78,827	201,111

Milford, . . . . .	250,000	430,982	8,002	17,146	-	52,657	125,574
Millbury, . . . . .	100,000	158,070	3,577	18,637	38	14,295	61,042
Miller's River, Athol, . . . . .	100,000	191,735	6,321	38,172	-	22,913	117,146
Monson, . . . . .	150,000	263,209	6,496	9,033	11,494	12,582	101,413
Monument, Charlestown, . . . . .	150,000	303,273	11,031	56,772	1,707	83,292	136,961
Mount Wollaston, Quincy, . . . . .	100,000	188,623	4,979	25,673	-	51,872	60,293
Naumkeag, Salem, . . . . .	500,000	930,517	11,014	12,123	24,367	213,618	174,177
Neponset, Canton, . . . . .	100,000	200,010	4,210	25,938	-	40,507	77,101
Newton, . . . . .	150,000	272,181	7,610	12,178	-	46,946	82,265
Northampton, . . . . .	200,000	399,750	6,706	59,576	186	42,309	177,384
Northborough, . . . . .	100,000	198,351	4,561	21,670	-	27,734	94,971
North Bridgewater, . . . . .	100,000	201,985	5,927	26,131	-	34,076	87,390
Ocean, Newburyport, . . . . .	150,000	296,555	9,453	89,034	1,142	70,598	144,282
Old Colony, Plymouth, . . . . .	150,000	292,073	8,417	15,535	636	23,021	129,814
Oxford, . . . . .	100,000	161,526	3,331	6,713	134	7,716	55,806
Pacific, Nantucket, . . . . .	200,000	380,591	8,602	81,821	452	112,030	139,047
Peaberton, Lawrence, . . . . .	100,000	188,143	4,249	13,240	-	31,157	85,105
People's, Roxbury, . . . . .	150,000	299,697	15,916	-	2,691	84,563	82,314
Pittfield, . . . . .	300,000	599,074	12,181	146,342	14,161	70,979	371,699
Plymouth, . . . . .	150,000	297,722	9,837	26,214	-	26,127	148,088
Powow River, Salisbury, . . . . .	100,000	195,182	5,105	29,075	255	17,191	106,896
Prescott, Lowell, . . . . .	200,000	388,521	6,886	22,315	-	50,849	136,934
Provincetown, . . . . .	100,000	200,573	7,900	23,647	-	18,548	113,871
Pyncheon, Springfield, . . . . .	150,000	295,346	4,651	31,434	-	34,460	152,561
Quincy Stone, . . . . .	100,000	201,849	6,322	8,348	2,621	42,285	61,686
Quinsigamond, Worcester, . . . . .	250,000	396,590	11,739	21,790	2,490	54,145	103,858
Railroad, Lowell, . . . . .	600,000	1,068,745	10,506	20,442	3,284	48,217	335,637
Randolph, . . . . .	150,000	302,961	12,263	46,414	-	76,671	86,841
Rockland, Roxbury, . . . . .	150,000	253,411	10,087	20,638	-	47,016	84,916
Rockport, . . . . .	150,000	262,684	5,497	26,298	-	43,730	101,936
Rollstone, Fitchburg, . . . . .	250,000	389,617	10,425	29,951	-	36,068	118,755
Salem, . . . . .	250,000	368,447	5,211	16,605	2,039	59,119	73,975
Southbridge, . . . . .	150,000	289,274	7,073	5,000	1,210	28,556	109,405



*Average Condition of the Banks, &c.—Continued.*

BANKS.	Capital Stock.	Loans and Dis- count.	Specie in Bank.	Due from other Banks.	Due to other Banks.	Deposits.	Circulation.
South Reading, . . . . .	\$100,000	\$166,900	\$4,213	\$15,950	—	\$14,754	\$39,303
Spicket Falls, Methuen, . . . . .	100,000	172,742	6,274	12,392	—	23,929	57,252
Springfield, . . . . .	300,000	563,678	9,699	35,101	\$191	46,974	135,097
Taunton, . . . . .	350,000	706,614	13,676	55,435	6,692	135,647	240,164
Townsend, . . . . .	100,000	194,249	4,518	13,077	—	8,867	98,156
Tradesman's, Chelsea, . . . . .	150,000	256,327	7,660	15,572	3,533	55,237	55,070
Union, Haverhill, . . . . .	150,000	288,605	4,456	24,394	5,704	62,622	81,005
Union, of Weymouth and Brain- tree, . . . . .	150,000	286,625	4,636	7,221	6,880	32,832	89,783
Village, Danvers, . . . . .	200,000	318,946	6,926	33,589	2,158	49,799	106,000
Waltham, . . . . .	200,000	326,720	8,703	10,185	8,475	25,286	111,561
Wamesit, Lowell, . . . . .	150,000	280,911	2,920	27,675	—	53,402	112,189
Wamsutta, Fall River, . . . . .	60,900	84,685	7,430	13,994	—	17,065	32,497
Wareham, . . . . .	100,000	195,103	4,206	12,867	1,117	41,544	76,406
Warren, South Danvers, . . . . .	200,000	380,058	10,701	50,747	1,165	90,465	134,669
Western, Springfield, . . . . .	250,000	499,222	7,166	67,540	37,954	23,001	290,285
Westfield, . . . . .	150,000	285,182	4,448	18,367	5,081	13,573	132,724
Woburn, . . . . .	100,000	201,339	6,889	30,576	—	32,028	96,773
Worcester, . . . . .	300,000	512,793	18,271	47,857	13,030	104,505	122,382
Worcester County, Blackstone, Wrentham, . . . . .	100,000	138,398	2,711	17,877	834	13,088	42,225
Totals, . . . . .	\$26,645,900	\$47,932,742	\$1,088,679	\$4,054,846	\$462,688	\$6,902,634	\$17,323,234



*Average Condition of the Banks in Boston, for the week preceding Monday, December 1, 1856.*

BANKS.	Capital Stock.	Loans and Dis- count.	Specie in Bank.	Due from other Banks.	Due to other Banks.	Deposits.	Circulation.
Atlantic, . . . . .	\$500,000	\$766,866	\$28,507	\$130,467	\$50,133	\$230,514	\$137,788
Atlas, . . . . .	500,000	835,037	14,176	61,801	15,025	191,736	139,229
Blackstone, . . . . .	750,000	1,232,624	41,131	206,962	—	378,341	306,341
Boston, . . . . .	900,000	1,570,750	155,827	192,350	57,324	602,722	177,139
Boylston, . . . . .	400,000	804,368	28,918	153,014	601	311,034	249,433
Broadway, . . . . .	150,000	229,106	6,280	16,092	—	48,614	59,707
City, . . . . .	1,000,000	1,410,758	89,229	94,334	62,584	304,940	127,943
Columbian, . . . . .	750,000	1,199,007	51,092	79,307	—	394,558	125,729
Commerce, . . . . .	2,000,000	3,047,522	170,429	553,543	542,397	811,597	265,043
Eagle, . . . . .	700,000	1,257,670	61,613	126,973	11,572	476,183	172,609
Eliot, . . . . .	600,000	922,416	48,920	94,542	64,846	229,666	134,710
Exchange, . . . . .	1,000,000	2,007,008	92,165	290,452	344,652	622,865	236,319
Faneuil Hall, . . . . .	500,000	996,858	23,986	124,923	566	374,190	260,209
Freeman's, . . . . .	400,000	798,129	27,661	81,601	4,190	203,846	236,353
Globe, . . . . .	1,000,000	1,631,966	165,455	163,282	242,279	373,253	146,200
Granite, . . . . .	900,000	1,386,649	48,210	118,006	76,575	326,378	199,937
Grocers', . . . . .	—	—	—	—	—	—	—
Hamilton, . . . . .	500,000	1,001,873	42,782	229,870	2,195	532,528	126,335
Howard Banking Company, . . . . .	500,000	832,434	44,922	119,168	75,203	214,914	175,174
Market, . . . . .	560,000	982,163	28,318	90,545	81,334	189,445	163,560
Massachusetts, . . . . .	800,000	1,056,348	31,687	74,545	24,762	224,811	115,817
Maverick, . . . . .	400,000	638,263	37,460	56,455	4,367	170,669	144,647
Mechanics, . . . . .	250,000	457,411	16,092	55,746	—	132,209	142,278
Merchants', . . . . .	4,000,000	6,152,758	484,008	769,753	637,549	2,109,218	573,595
National, . . . . .	750,000	1,131,166	26,491	82,808	20,431	276,994	159,181
New England, . . . . .	1,000,000	1,358,441	56,138	100,848	82,293	283,672	115,471

*Average Condition of the Banks, &c.—Continued.*

BANKS.	Capital Stock.	Loans and Dis- count.	Specie in Bank.	Due from other Banks.	Due to other Banks.	Deposits.	Circulation.
North, . . . . .	\$750,000	\$1,159,047	\$11,728	\$148,058	\$31,465	\$321,907	\$166,514
North America, . . . . .	750,000	1,114,005	52,020	151,774	47,980	284,450	187,484
Shawmut, . . . . .	750,000	1,138,438	45,744	97,405	51,997	247,281	177,577
Shoe and Leather Dealers', . . . . .	1,000,000	1,617,231	49,246	155,486	182,304	347,071	233,820
State, . . . . .	1,800,000	2,626,109	107,442	213,986	86,507	578,985	198,073
Suffolk, . . . . .	1,000,000	1,402,634	329,257	2,009,674	662,262	1,314,018	639,505
Traders', . . . . .	600,000	1,125,599	45,590	93,739	67,265	364,134	161,126
Tremont, . . . . .	1,250,000	2,033,058	90,890	200,550	185,890	565,275	255,319
Union, . . . . .	1,000,000	1,486,043	55,856	120,249	38,305	362,497	135,955
Washington, . . . . .	750,000	1,242,010	44,370	133,556	15,989	315,874	248,843
Webster, . . . . .	1,500,000	2,372,539	107,814	276,278	115,992	752,528	294,389
Totals, . . . . .	\$31,960,000	\$51,054,304	\$2,791,454	\$7,671,142	\$3,886,834	\$15,469,088	\$7,389,354



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